

Date: 18 March 2024

FROM  
KSY/TITW/STWK/DTBD/202400005

**Amini LLC**

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*Not for service of court documents*  
*Not for urgent correspondence*

Attention: Bijan Amini, Ariel Moore

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No. of pages including this page: 3 + Enc

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BY EMAIL ONLY

(bamini@aminillc.com)  
(amoore@aminillc.com)

Dear Sirs

**CLAIM AGAINST THE ROE CORPORATION, 267 PARTNERS, LLC AND MR BUHM JUNG ROE IN RELATION TO THE LOAN TERM SHEET AND COSTS AGREEMENT, AND CONDITIONAL LETTER OF OFFER FOR MORTGAGE FINANCE DATED 20 OCTOBER 2023**

1. We refer to the above-captioned matter. We further refer to our letters dated 8 January 2024, 16 January 2024, and 14 February 2024, and your letters dated 29 January 2024, 20 February 2024 ("20 Feb Letter") and 8 March 2024 ("8 Mar Letter"). Unless otherwise specifically defined, all capitalised terms used in this letter have the same meaning as those used in our earlier letters.
2. We disagree with and reject the assertion in the first paragraph of your 8 Mar Letter that we, as counsel for Global Wise, have failed to provide your clients with the information requested by them. Your assertion is plainly misguided. As you yourself have acknowledged, we act as counsel for Global Wise. In that capacity, we do not owe your clients any duty and/or we are not under any obligation to your clients to provide them with the requested information. There is therefore no question of us, as counsel for Global Wise, purportedly having failed to provide your clients with the requested information. For the same reason, our jurisdiction's "know your customer rules" and whether we have knowledge of the requested information are plainly irrelevant. Any information that we may provide to your clients is on behalf of our clients and only on our clients' instructions.
3. This is the second occasion that you have resorted to *ad hominem* attacks against us as counsel and we would ask that you refrain from doing so moving forward not least as a matter of professionalism and professional courtesy.
4. Further and as you are well aware, our clients' invitation to your clients in our letter dated 14 February 2024 to let us have the list of information that your clients require in order to carry out due diligence on Global Wise was in the context of our clients' offer to further negotiate the terms on which Global Wise will provide financing for the Project. This was without prejudice to our clients' position and rights in the matter as set out in our correspondence to-date including Acuity's right to claim payment of the Fund

Arrangement Fees and Late Payment Interest. In this connection, our clients are likewise not under any duty or obligation to provide your clients with the information requested by them. Any information that our clients may provide is purely in the context of commercial negotiations.

5. To this end, we are instructed as follows:
  - a. Mr Lankan Bal, who is the Chairman of Global Wise, is also a Director of Elite Crown Diamond Ltd, a corporation registered in the United Kingdom, and the Chief Strategy Officer of Elite Global Equity Fund, an entity regulated by the Cayman Monetary Authority (collectively, "Elite"). In his capacity as Chairman of Global Wise, Mr Lankan Bal locates and presents potential investment opportunities to Elite for funding, and advises and assists Elite to manage the same. Of the projects funded by Elite, Mr Lankan Bal and Global Wise have been responsible for introducing and managing more than 70% of the same.
  - b. Elite has a long history of project financing and a wide-ranging portfolio spanning a variety of sectors including property development, energy and infrastructure, hospitality, healthcare, technology, and food and agriculture. Two presentation decks setting out a synopsis of Elite's history, business, and portfolio are attached under cover of this letter.
  - c. As for proof of funds, please also find attached a letter from Elite to Acuity showing that Elite Crown Diamond Ltd and the British Jordanian Group Ltd have entered into joint venture with a combined capital base of EUR 10 billion.
  - d. Given the above, it is clear (and contrary to the assertion at the second paragraph of your 8 Mar Letter) that Global Wise, with the support of Elite, has a robust track record and the necessary funds to provide financing for the Project.
6. Please note that these documents are provided to your clients under the strictest of confidence and should be kept strictly private and confidential and should not be used or disclosed by you and/or your clients to third parties for any purpose other than the negotiations between our clients for the financing for the Project.
7. To move things forward, please let us have by 22 March 2024, your clients' proposed amendments to the Conditional Offer for our client Global Wise's consideration.
8. It bears reiterating that these negotiations and the information and documents provided above are without prejudice to our clients' position and rights in the matter as set out in our correspondence to-date including Acuity's right to claim payment of the Fund Arrangement Fees and Late Payment Interest.
  - a. In this connection, we disagree with the bare and unsubstantiated assertions at the second and third paragraphs of your 8 Mar Letter that the validity of the Loan Term Sheet and Costs Agreement and Acuity's claim under the same are dependent on Global Wise's track record and/or availability of funds and/or information being provided in relation to the same, and we refer to and repeat our letters of demand dated 8 January 2024, and paragraphs 4 to 6 of our letter dated 14 February 2024.
  - b. These assertions are baseless. There is plainly nothing in the Loan Term Sheet and Costs Agreement and/or under Singapore law (which governs the Loan Term Sheet and Costs Agreement) which provides that the validity of these agreements and/or your clients' obligation to pay Acuity the Fund Arrangement Fees thereunder is dependent on proof of Global Wise's track record and/or availability of funds. Contrary to your assertion, the Loan Term Sheet and Costs Agreement are not "*null and void*" and/or are not "*of no further force or effect*".
  - c. The language of Clause 12 of the Loan Term Sheet and Clause 4 of the Costs Agreement is clear and unequivocal that your clients are obliged to pay to Acuity the Fund Arrangement Fees immediately upon the issuance of the Conditional Offer *regardless of whether your clients accept*

*the Conditional Offer.* It is not disputed (and cannot be disputed) that the Conditional Offer was in fact issued to your clients. Your clients have no answer to this.

9. All our clients' rights in the matter are fully and expressly reserved.

Yours faithfully

  
**WONGPARTNERSHIP LLP**

Encs.

cc. Clients.



# ELITE CROWN DIAMOND INVESTMENTS

Strictly Confidential



## ELITE CROWN DIAMOND MISSION

Our team has been involved in energy, environmental and socioeconomic projects around the world for several years. Our goal is to work closely with our environment, take care of our people and make the world a better place to live by keeping the world rich in natural resources. The company is actively engaged in building its corporate structure focused on reducing the dependency on wasting assets and finding more efficient ways to deliver critical resources to humanity.

The things that matter to mankind – ***terrestrial, dynamism, atmosphere, aquatics, sustenance and reserves*** - are the wealth the company surrounds itself and embraces to grow in a conscientious manner.

These attributes are the ideologies that we value, as the company expands its presence globally.



## BE THE SOLUTION

## ORGANIZATION & AFFILIATES



DON NISSANKA

### CEO/MANAGER OF FUND

Don Nissanka is a serial entrepreneur with a global vision for strategic growth in the energy, environmental, education and humanitarian work. He is one of the pioneers and driving forces in introducing advanced technologies in the United States, cited for actively being involved in the advancement of cutting-edge technologies in the US market and credited for building one of the very first fully-automated lithium battery manufacturing plants in the US. Don is a serial entrepreneur with a global vision for strategic growth in the energy, environmental, education and humanitarian work.

He is one of the pioneers and driving forces in introducing advanced technologies in the United States, cited for actively being involved in the advancement of cutting-edge technologies in the US market and credited for building one of the very first fully-automated lithium battery manufacturing plants in the US.

In his capacity as the Founder, President and CEO of Kokam America, he implemented a strategic plan to mass produce Lithium Batteries at a time when manufacturing was at its infancy and became instrumental in the launch of power systems for the electric vehicle markets. After a joint venture with Dow Chemical Company that enabled expansion of the company to support the automotive industry, Dow Kokam became one of the leading manufacturers of lithium batteries in the world. Don led the team that spearheaded the formation and capitalization of Dow Kokam to a value over \$1 Billion, including securing federal and state funding to position the company as a strategic manufacturer under the *Advanced Technology Vehicle Manufacturing* program initiated by US Department of Energy on a \$82 Billion initiative to bring Electric Vehicles to life. Don's career involved an array of technology development and commercialization, ranging from fully electrifying a commercially manufactured automotive power system, to working in the aerospace and defense industry, when he successfully launched a career developing solutions for the military at Gates/Hawker Energy. Don started up the Aerospace and Defense Division that was eventually acquired by Enersys Inc., the world's largest industrial battery company today listed on the NYSE.



Under Don's leadership, Enersys created its most lucrative portfolio of products that extended into power systems for commercial aviation, U.S. and allied-nation defense aircraft, military tactical vehicles and amphibious vehicles, including upgrading the prestigious nuclear submarine fleet of the U.S. Navy. Don's experience includes working on advanced power systems for major defense OEMs like General Dynamics, Dassault, Boeing, Lockheed Martin, Northrop Grumman and Raytheon.

In 2010, Don formed Exergonix, Inc. to leap into the growing renewable energy market, and has industrialized technologies that would help increase efficiencies in the antiquated utility grid of today. As a strategic move to position advanced technologies into long-term *Power Purchase Agreements (PPA's)* in the sale of energy, Don also acquired interest in Neighborhood Power Corporation and CODA Energy to create a market position that has outperformed investor expectations in the past 10 years in the solar+storage industry. Today the company has locked in millions of dollars in PPA's in both the residential and commercial markets.

With a vision to expand to other project financing opportunities, Don is now focused on financial architecture opportunities that positions the distribution of funding to clients. Don works with multiple banks, private and institutional funders, and high-net-worth individuals to position financing for larger scale projects. Don works closely with several highly respected attorneys to structure the placement of funds in multiple continents for project today and implements structured financing. .

Don earned a Bachelor of Science and a Master of Science degree from the University of Central Missouri (UCM) where he was honored in 2006 as the Distinguished International Alumnus of the Year. Don serves as an advisory board member of the College of Business and was recently recognized by President Barak Obama for his contributions to the UCM Missouri Innovation Campus, an idea Don originated and today allows for a unique public/private partnership between education and industry to create the workforce of the future. Don serves as an advisor to Smith Electric Vehicles Inc., Athena Global Energy Solutions, Pearl LED Inc., PolyBrite International, Inc. and Bioauctus, LLC, NMN Investments and Browns Investments PLC. Don also serves on the Board of Trustees of MRI Global, the parent body of the National Renewable Energy Laboratory (NREL) in the United States advising on advanced energy technologies.

## ORGANIZATION & AFFILIATES

### STEPHEN DANIAL GATES



### Managing Partner

Founder and President of Neighborhood Power Corporation, Stephen has been working in the renewable energy and appropriate technology fields for the past twelve years. His focus has been to mainstream the broad scale adoption of solar energy, mainly photovoltaic (PV), for use in distributed generation applications for homes and commercial spaces. Before founding NPC, Stephen co-developed one of the largest residential installations in the US, Humming Bird Ranch in Simi Valley, CA with EE Solar.

Stephen pioneered Big Box store solar sales through Costco with Solar Systems International and helped with one of the largest rooftop commercial installations in the US, GM parts distribution center Ontario CA with ACS. Stephen has been featured designing and installing Solar Energy on HGTV and Discovery Channel's Greenovate. Stephen studied Construction Management, Architecture and renewable energy at Cal Poly San Luis Obispo and Cal Poly Pomona. Stephen now has a diversified portfolio of Solar projects around the world and holds positions in a number of growth driven renewable ventures with Don Nissanka.



### LANKAN BAL



### Managing Partner

Bal is a successful entrepreneur with a passion and proven success record for Real Estate developments. Bal has extensive experience in international financial markets gained from a number of years in Asia and Australasia with particular experience in project funding and banking services.

His insight into the fund industry is well supported by his combination of both commercial experience and formal training at postgraduate level in related fields, with senior executive roles in major international companies prior to becoming involved in the fund industry.

Bal is heading the Global Capital Group and Eminova Capital Group, leading the organizations to the next generation of financial engineering and strategies, which offers services covering the two major axis of Organic growth (Marketing & Sales) & Inorganic growth (M&A and Project Financing). He was a founder of many firms including Propertynet, GCC Royal Holdings, and Global Capital Group Pty Ltd, a company that specializes in growth management and project funding for medium to large sized corporations.

Bal, an early age entrepreneur who has worked with the world's leading media houses, Real Estate & project development companies along with venture capital and investment firms, graduated from Murdoch University with Bachelor of Science in Multimedia Information System and business management. He has also completed a diploma in Business Management in Real estate and Business Brokering. His passion for Real Estate led him to establish a successful real estate and business brokering business. After gaining copious amount of knowledge from 14 years of experience in managing businesses on a global arena, he eventually moved into banking and finance. Bal is now a partner with Don Nissanka in a number of strategic investments focused on global expansion in agriculture and energy.

## ORGANIZATION & AFFILIATES



RICK WORNER



Rick Worner has been notably active in structuring development financings using various tax increment, transportation development, STAR bond, and neighborhood improvement district structures. Today he is the Managing Director of National Realty Advisors based in Leawood, Kansas, USA, working hand in hand with multiple financial institutions and private investors to structure large-scale real estate opportunities.

Rick Worner is a Managing Director of Oppenheimer's Development Finance. He entered the investment field in 1981 after having served as Governmental Affairs Director of the Greater Kansas City Chamber of Commerce. Mr. Worner, a graduate of the University of Kansas, has participated in state and local civic affairs throughout his career. He has served on numerous community boards including: Kansas State Park and Resources Authority, Kansas Life-Lines, Love Fund Charitable Board, and Kansas City Tomorrow. He has been notably active in structuring economic development financings using various tax increments, transportation development and neighborhood improvement district structures. These bonds are secured through sales tax, excise tax, special benefit taxes.

SIMON BAYLES



Simon Geoffrey Bayles has over 20 years of experience working within financial services and is considered an expert in multi-disciplines across traditional and alternative asset classes. As CIO and founding member of Blue Oak Capital Group, Simon implemented advanced research systems, taking on responsibility for proprietary software and portfolio construction. A member of the Investment Committee, Simon also undertook responsibility for two fund of hedge funds, a structured European equity portfolio, establishing an on-shore private equity team for Chinese investments, and building a multi-currency debit card.

Simon has worked in the Finance Industry since 1998. He founded Blue Oak Capital Management which was a regulated investment bank that was sold to another large brokerage firm from England in 2009, He was one of 4 partners to benefit from the takeover. The company making the acquisition didn't want the Fund management and advisory business, so he took this on, as the sole shareholder and called it BOCM LTD. He has been running it very successfully ever since. Simon Bayles has numerous JV's in china and business ventures including working directly for and with the Shenzhen Stock Exchange. He owns a couple of full-size houses in Battersea Central London and some other Real Estate Investments. He has acquired his personal wealth in the industry as well as in the Real Estate. Simon has a BSc (Hons) Business. Economic Geography from Brunel University and 10 'GCSE' and 3 'A' levels from Worth Abbey.



## ORGANIZATION & AFFILIATES

KEN BARNES



Mr. Ken Barnes is General Counsel and VP of Exergonix and the founding member of the Barnes Law Firm which enjoys a nationwide practice. Ken received his B.A. with honors from Lindenwood University in St. Charles, Missouri and graduated from the University of Missouri– Kansas City School of Law where he was on the editorial staff of the Urban Lawyer. Ken is licensed to practice law in all state and federal courts in Missouri and Kansas, the Eighth Circuit Court of Appeals, the Southern District of Illinois, the District of Colorado and the District of Oklahoma. In addition, Ken has been admitted to practice pro hac vice in numerous state and federal courts throughout the country.

Ken has been successful in representing a wide range of areas of law, successfully arguing cases nationally. With the backing of his firm, Ken represents Neighborhood Power as General Counsel. Ken is also active in many civic and professional organizations. He is a member of the Missouri Bar, the American Association of Justice, the Kansas City Metropolitan Bar Association, and the Missouri Association of Trial Attorneys where he has been elected by his peers to serve on the Executive Committee and Board of Governors. Ken has received the AV Preeminent rating with Martindale-Hubbell, has been listed in Super Lawyers, named Top Lawyers in Missouri and Kansas and has twice been named one of the Top 40 Under 40 lawyers by the National Trial Lawyers Association.

BRENT FRANZEL



From 1995-1996 he was Staff Director of the Senate Subcommittee on International Finance. From 1996-2005 he was a partner in the Washington, D.C. Law firm of Tighe, Patton, Armstrong, Teasdale where he headed the government relations practice. He served as Senior Advisor to the U.S.- ASEAN Business Council from 1996-2006 and Washington representative of the Asia-Pacific Council of American Chambers of Commerce from 1997-2006, as well as Washington representative of the American Chambers of Commerce in Japan, Hong Kong, China and Indonesia.

Mr. Franzel is a graduate of the University of Missouri and the Duke University School of Law.

Mr. Brent Franzel is a founder and Principal at Cardinal Point Partners, a Washington, D.C. - based government relations firm and he serves as Executive Vice President of Exergonix, Inc.

He has more than three decades of experience in federal and state government. Mr. Franzel began his career in 1981 on the legislative staff of then Missouri Governor Christopher S. Bond. In 1986, he was Director of Research and Policy Development on Bond's first Senate campaign. He served as Legislative Counsel in Bond's Senate Office from 1987 to 1994.

## PRPROJECT FINANCING

- The Company is focused on building a portfolio of eco-friendly projects, in a diversified investment portfolio, managed by individual portfolio managers.
- The company manages separate portfolios in agriculture, energy, health, leisure, real estate, infrastructure, technology, food/nutrition and education.
- Each of the project financing opportunities are managed under a separate growth driven strategy and is funded through the leveraged financial structure that encompasses the entire portfolio of the business.
- Initial capital needed can be attracted from private equity partners, based on the total portfolio value, allowing us the opportunity to minimize the equity dilution in the individual project.
- Keeping the portfolio diversified allows us to minimize the risk on the overall Fund and attracts directed investments from a wide range of regulated and unregulated sectors in the market.



## ESG FRIENDLINESS FOCUS

- We will develop an Environmental, Social and Governance (ESG) rating system for buy-rated investment ideas which are designed to assess whether and how an investment idea integrates Responsible Investment (RI), and more specifically ESG considerations, into the company's strategy.
- The ratings will sit alongside our existing strategy and operational due diligence processes and are designed to provide an added dimension of analysis by any investors/shareholders restrictions.





## THE ENVIRONMENT, SOCIAL AND GOVERNANCE SCOPE

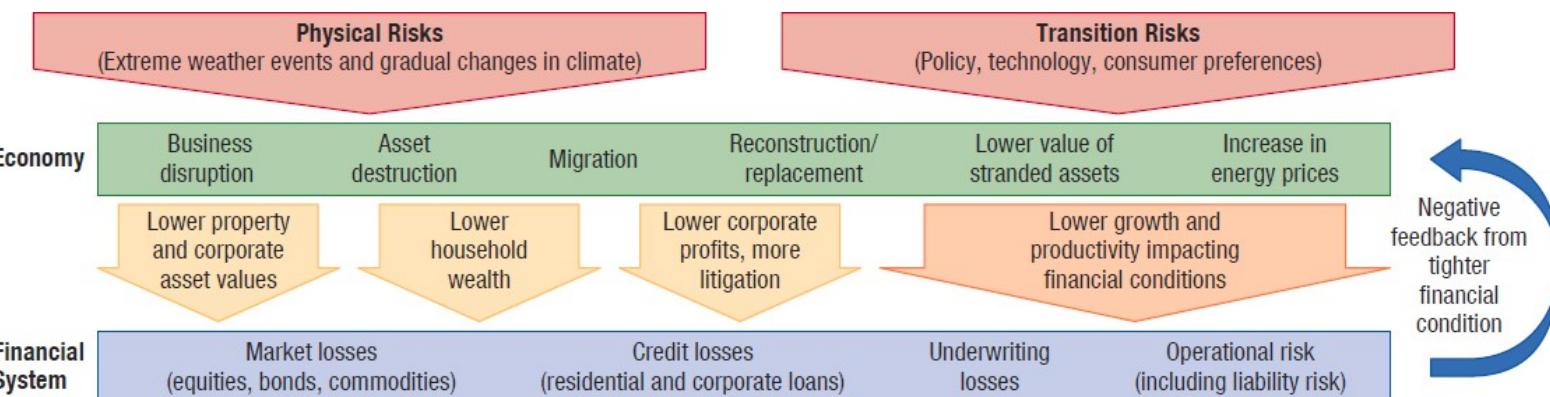
### Growth of ESG Dedicated Funds

ESG funds are still small compared with mainstream investment funds, controlling some \$850 billion in assets (less than 2% of the total investment fund universe), but are rising fast. Equity funds traditionally had a much faster adoption rate of ESG factors than fixed income. ESG equity funds have reached \$560 billion in 2019.

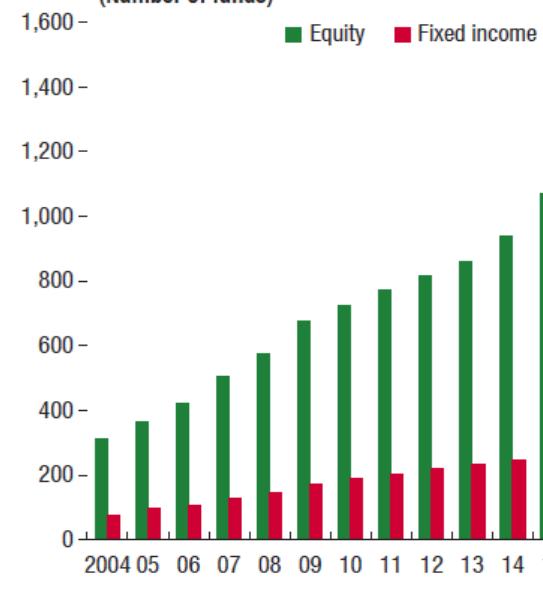
Key Pillars	Key Themes		Key Issues
Environment	Climate change	Carbon footprint	Vulnerabilities from climate change events
	Natural resources	Energy efficiency Sourcing of raw materials	Water efficiency Usage of land
	Pollution and waste	Toxic emissions Wastewater management Hazardous materials management	Air quality Electronic waste management
	Opportunities and policy	Renewable energy Clean technology	Green buildings Environmental and biodiversity targets and investment
	Human capital	Workplace health and safety Development opportunities	Employee engagement, diversity, and inclusion Labor practices (e.g., wages, working conditions)
	Product responsibility	Product safety and quality Selling practices and product labeling	Customer privacy and data security Access to products
Social	Relations	Community Government	Civil society
	Corporate governance	Board structure and accountability Accounting and disclosure practices	Executive compensation and management effectiveness Ownership and shareholder rights
Governance	Corporate behavior	Management of corruption Systemic risk management Earnings quality	Competitive behavior Management of business environment (e.g., legal, regulations) Transparency on tax and related-party transactions

### How can Climate Change impact Financial Stability?

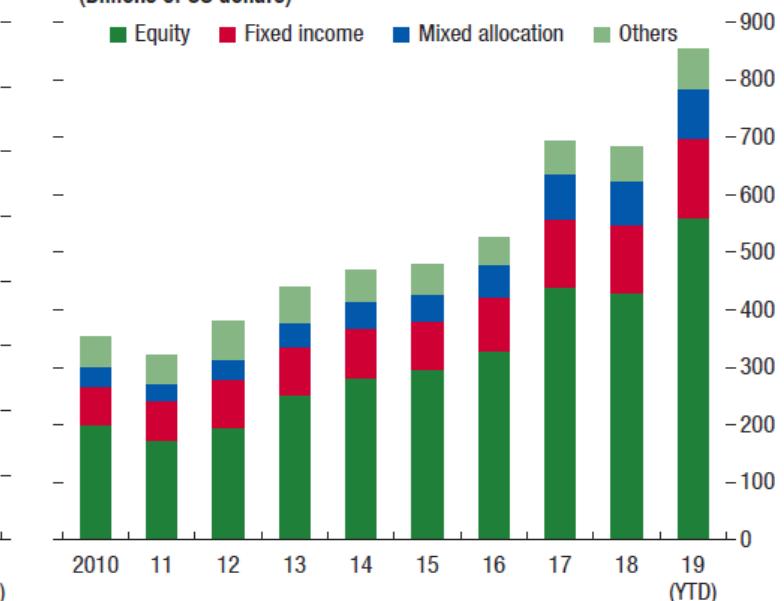
Extreme weather events, gradual changes in climate, and disruptions associated with the transition to a low carbon economy can affect asset prices and financial stability.



### 1. Funds with an ESG Mandate by Asset Class (Number of funds)



### 2. Assets of ESG-Listed Funds (Billions of US dollars)



# BROWNS – PUBLIC COMPANY

## HOLDING A LARGE ASSET BASE

### Overview

- Browns Investments is a Public company with some of its assets (land and buildings) today under a government trustee agreement.
- Spun out of a 150 year old British empire company in the plantation business – a historic pride of Sri Lanka, the company today is listed on the Colombo Exchange (CSE) – ticker BIL – Market Cap ~\$135M .
- Main agro business lines are rubber, tea, cinnamon, fruits, vegetables and spices.
- Timber & real estate is significantly undervalued today and require capital investment.
- Renewable energy investments includes the largest solar installation in Sri Lanka (50MW), the largest Biomass facility in the world located in Sierra Leon (85MW) and a number of micro hydro plants.
- Most commodities are inefficiently sold at 2-3x below relative comps without any value-add due to lack of investment in verticals to take products to a global scale, and seepage of revenue due to non-utilization of existing capacity by placing capex for growth.
- Leisure and resorts are well established businesses comprising of 7 operating hotels and 6 under construction.
- Its engineering and construction capability is well established with extensions to grow into to telecommunication fiber optics and electric vehicle infrastructure.
- Company has a stake in one of the largest fertilizer manufacturing businesses in Asia.
- Comprises of ~15,000 employees that range from semi-skilled to skilled labour.
- Growth in Agriculture can be extended to over 200,000 acers that are directly under the control of the company today and can be cultivated to meet a variety of crops, ranging from sugarcane, coconuts, rubber, cinnamon, soybean and corn.
- Company is the largest producer of cinnamon in the world.
- Company has a global presence today that can expand aggressively in to African and Asia.

Contract  
Signed

We have entered into an exclusive agreement to acquire controlling interest of Browns with a total investment of \$300,000,000 to reposition its assets and step up its valuation



### HQ - Colombo, Sri Lanka

Browns is headquartered in Colombo, Sri Lanka and owns a 13-story building where all the executive direction takes place. There are multiple locations for operations that include factories, management sites and logistics centres that are located throughout Sri Lanka and Africa.



Logging

Ethanol

Agri Produce

Browns has >3m of farmed, mature trees near a thriving port which has capacity for >\$9.5bn in exports annually. There is the ability to achieve \$20m in revenue in high-quality timber, where for every \$5m invested yields annual \$6m in cash flow. Total revenue potential for timber is \$10.8bn over 30 years or \$108m in cash flow annually, not discounting full utilization of timber value-add verticals.

Largest Bio-Ethanol plant in Africa producing international standard fuel grade ethanol which will be used for blending locally and for exporting to Europe. Industrial Grade Ethanol can be produced with minor extensions, along with Edible Ethanol for distilleries that would net over \$20M in revenue per year upon expansion.

Like real estate, timber can be mortgaged or bonded against its asset value at an LTV of ~70%. Bonding will be limited by the ability to service debt, however cash outlooks provides opportunity for future bonding capacity. We project \$5m of working capital needs will create cash flow to service \$100m of debt at <5%.

# COMPANY STRUCTURE

## BROWNS

Strictly Confidential



### Key Facts and Make-up

Details	Brown & Company Plc
Overview	Browns Group of Companies is one of Sri Lanka's leading blue chip conglomerates in operation today with 50 plus subsidiaries and associates focused on trading and strategic investments in leading industry sectors. Being in existence for 142 years, the company is built on a strong foundation of strength and holds steadfast to its reputation of always delivering quality products and services to its customers and stakeholders
Business Segments	Leisure, Travel and Entertainment, Plantation and Agri business, Construction, Renewable energy, Real estate, Manufacturing, Other investments

Investment Strategy	To invest in medium to long term economical opportunities or to hold or divest at an opportune time. Besides, the company also manages a portfolio of investments and listed securities.
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25% of the turnover = Rs.5,742 Mn	81% of the employees = 7,872	Projects <ul style="list-style-type: none"> <li>Gal Oya</li> <li>Maturata</li> <li>Saga Solar</li> </ul>
<b>Products-</b>		
Electricity	Sugarcane	Plantation & Energy
		Rubber

### Shareholders structure-

Category	No. of Shareholders	No. of Shares (%)
Individual	8,982	763,866,916
Institution	162	2,956,133,084
Total	9,144	3,720,000,000



### Current Proposition to Purchase 100% Controlling Stake

- 100% controlling stock is planned to be acquired with additional working capital injection placement for value-add integration, debt consolidation and other business development is planned in 2020.
- We have planned expansion in all verticals of the business to expand into global sales, manufacturing and distribution.
- Given the financials of the company which are publicly held in Sri Lanka (though if privatized can potentially be relisted or dual listed elsewhere to command a greater valuation), the value proposition for growth is substantial and evident.
- With added-value integration, the DCF valuation of Browns is ~\$348.3M, which we as the financier is able to roll-up and purchase at a substantial discount.
- The NAV is ~\$500M and does not include timber valuation as a measure or does it show any comparable FMV. Timber as a stand-alone represents reserve value of \$2.6bn in cash flow over 30 years if up to \$125m were invested in resources to log.

### Proposed Investment Economics

- Since the company has more than enough collateral in terms of FMV assets, and with our teams track record in managing businesses of this nature, the Browns acquisition positions Elite Crown to be a very lucrative eco-based business with a diversified portfolio of businesses.
- We are offering economics to a debt financier by way of favourable liquidation preference that can be retired without any issue within 15 years, where debt coverage required on a 1.5% loan can come cash flow of the operating business today. Our goal is to centrally manage the business and eliminate intercompany management fees, which would enhance the debt service ratio..
- The upside potential is estimated at \$81.6m in revenue and \$20.9m in EBITDA by 2021. Cumulative cash flow by 2022 is expected at \$54.5m from added-value operations. We believe we can retire the \$500M debt within 10 years, leaving an additional 5 years as a buffer for any market downturns.
- Funds can come in the form of a credit facility for a period of 15 years, which can be secured against existing assets.

# COMPANY STRUCTURE

## BROWNS COMPANIES AND HOLDING



### FULLY DIVERSIFIED BUSINESS

PLANTATIONS, AGRI POWER/ENERGY	Browns Investments PLC		
	No. of Shares	Control %	Effective %
Browns Investments PLC	3,717,414,632	56.20%	100.00%
Browns Properties (Private) Limited	60,000,000	100.00%	100.00%
F LC Estate Bungalows (Pvt) Ltd	1,000,000	100.00%	100.00%
F L P C Management (Pvt) Ltd	92,052,842	95.34%	95.34%
Dolekanda Power (Pvt) Ltd	10,000,000	100.00%	100.00%
Enselwatte Power (Pvt) Ltd	10,000,000	100.00%	100.00%
Browns Power Holdings (Pvt) Ltd	100,000,000	100.00%	100.00%
Maturata Plantations Ltd	25,200,000	72.00%	68.64%

### LEISURE & ENTERTAINMENT

Dickwella Resorts (Pvt) Ltd
Eden Hotel Lanka PLC (EDEN)
Browns Hotels and Resorts Limited
Bodufaru Beach Resorts (Pvt) Ltd
Palm Garden Hotels PLC (PALM)
Riverina Resorts (Pvt) Ltd
Tropical Villas (Pvt) Ltd
Sun & Fun Resorts (Private) Limited
Green Paradise Resorts
Browns Leisure (Pvt) Ltd
Browns Ari Resort (Pvt) Ltd - Maldives
Browns Kaafu N Resort (Pvt) Ltd - Maldives
Browns Raa Resort (Pvt) Ltd - Maldives
NPH Development (Pvt) Ltd - Maldives
NPH Investments (Pvt) Ltd

BI		
No. of shares	Control Holding	Effective Holding
481,314	100.00%	83.91%
93,793,173	88.82%	83.91%
1,191,919,624	100.00%	100.00%
235,800	76.63%	65.00%
38,671,013	89.38%	89.38%
35,050,000	100.00%	89.38%
14,959,232	100.00%	100.00%
16,287,848	51.00%	42.79%
5,000,007	100.00%	83.91%
10	100.00%	100.00%
40,099	100.00%	86.59%
99	99.00%	64.35%
99	99.00%	64.35%
161,999	50.00%	25.50%
141,555,600	51.00%	51.00%

### INVESTMENTS AND OTHER

#### Company

Ajax Engineers (Private) Limited
Browns Global Farm (Private) Limited
BI Logistics and Commodities (Private) Limited
BI Zhongtian Holdings (Pvt) Ltd
B G Air Service (Private) Limited
Browns Investments PLC
Creations Constructions Engineering (Private) Limited
Excel Global Holding Limited
Excel Restaurant (Private) Limited
Millennium Development Limited
Sumudra Beach Resorts (Private) Limited
B Commodities ME(FZE)
Taprobane Plantations Limited - Associate
Virginia International Investments Limited
Ceylon Roots Lanka (Pvt) Ltd
Browns Teas (Pvt) Ltd
Browns Metal & Sands (Pvt) Ltd
Browns Engineering & Construction (Pvt) Ltd
General Accessories and Coating (Pvt) Ltd
Gurind Accor (Pvt) Ltd
Grey Reach Investments Ltd (GRIL)
Sunbird Bioenergy (SL) Ltd

BI		
No. of Shares	Control Holding	Effective Holding
469,987	100.00%	100.00%
46,457,720	79.69%	79.69%
35,500,250	100.00%	100.00%
25,499,949	51.00%	51.00%
50,000	100.00%	100.00%
2,118,045,811	100.00%	100.00%
10,000	50.00%	50.00%
53,448,329	100.00%	100.00%
10,004	100.00%	100.00%
44,390,823	100.00%	100.00%
33,127,500	100.00%	100.00%
150,000	100.00%	100.00%
22,500	44.94%	44.94%
800,000	40.00%	40.00%
1	100.00%	100.00%
1	100.00%	100.00%
1	100.00%	100.00%
45,000,000	50.00%	50.00%
100,000	100.00%	100.00%
12,660,000	85.00%	59.50%
20,000	66.67%	66.67%
2,816	75.09%	50.06%

### ENGINEERING AND CONSTRUCTION

Sierra	LOLC					
	No. of Shares	Control %	Effective %	No. of Shares	Control %	Effective %
Agstrar Fertilizer PLC	134,539,690	41.40%	35.47%	100,733,561	12.47%	12.47%
Sierra Constructions (Pvt) Ltd	479,625,640	48.00%	48.00%	199,812,000	10.00%	9.99%
Sierra Holdings (Pvt) Ltd	44,964,908	100.00%	100.00%	8,988,984	9.99%	9.99%

Tea Leaf Resort Limited	250,000	50.00%	50.00%
Saga Solar Power (Private) Limited	38,703,370	50.10%	50.10%

## REFORESTATION AND SUSTAINABLE TIMBER

Our business strategy in the timber industry is tied to our renewable energy generation. As Neighborhood Power continues to bring renewable energy to the market, we have pledged to plant 20 trees for every 1KW of solar we install. Within our first month of the program we had planted 2,500 trees.

Wood is one of the most valuable commodities in the world and follows trend with global housing demand. The total wood consumption has risen consistently over the years and high-grade woods like teak and mahogany in particular have risen 7.5% per annum since 1970 beating the MSCI world index by an average of 12% per year since 1998, while showing remarkable low volatility.

We have planned approximately three million teak, mahogany and other valuable timber trees that are high-grade in our plantations. Our idea is that by providing a proactive approach to harvesting timber, we can sustain our forests and save the planet from erosion.



## AGRICULTURE LAND AND ADDED VALUE COMMODITIES

Our association with Browns Investment PLC in Sri Lanka opens the door to over 100,000 acres of land that have historically been plantations dedicated for rubber, tea and other crop cultivation. Although we see the rubber and tea industry as huge potential growth opportunities, there are over two million rubber trees that open the door for a large-scale timber products business. The typical incubation of rubber trees is about 20+ years, where the rubber syrup is extracted by way of tapping the tree. Since these plantations have a reforestation plan, the end of life of the trees allow for a steady supply stream of timber that is ideal for furniture, doors, and other wood-based products. Tea also has potential for added value products, where historically the plantations never engaged in packaging, bagging or vertical products. Other added value opportunities come from distilleries of sugarcane for edible Ethanol.



**Basic timber can be sold for as low as \$100 per cubic meter, but treated rubber as hardwood is as high as \$400 per cubic meter**



## FOOD & NUTRITION

### SUSTAINING PLANTATIONS FOR ORGANIC FOOD

As a major plantation company, the Maturata and Browns Global Farm consist of 1,164 hectares of forestry, 967 hectares of commercial timber, 197 hectares of firewood and 293 hectares of conservation, on 19 estates. The Group has strategically diversified its plantations into Cinnamon, Coconut, Banana and Mango. In addition to its tea and rubber plantations, Brown's strategic investment into AgStar PLC is in line with its forward and backward integration strategy. Outside of the 187,000 acers of land in Africa, we hold the following plantations in Sri Lanka:

- 57,000 Acres of land in the country
- 9,200 Acres of land in the district of Colombo
- 19,000 Acres of tea
- 13,000 Acres of rubber
- 3,500 Acres of commercial timber



Maturata Estate  
Alma Estate  
Bramley Estate  
Gonapitiya Estate  
High Forest Estate  
Kabaragolla Estate  
Liddesdale Estate  
Maha Uva Estate  
Ragalla Estate  
St. Leonards Estate  
Mahakoodagalla Estate

Andarapana Estate  
Anningkande Estate  
Beverly Estate  
Diddenipotha Estate  
Enselwatte Estate  
Hayes Estate  
Lankaberiya Estate  
Wilpita Estate



- 19 Tea Estates including 2 rubber estates.
- significant acreage accommodating Coconut and Spice cultivation.
- 27 Tea factories
- 2 Rubber factories

The only plantation block representing all tea planting districts and producing almost 98 % tea grades classified under Ceylon Tea



## FOOD & NUTRITION

### A VARIETY OF FRUITS, VEGETABLES, TEA AND SPICES

As the plantations business expands and produce from close to half a million acers of land is harvested, the output of fruits and vegetables will be processed to enhance the revenue model of the company. The group companies have been in the plantation business since 1870 producing Tea and other crops. there are 33 Tea Estates within the group yielding 12.6 M kg annually.

Coconut trees and spices such as nutmeg, cumin, etc. are abundant within the plantations. Fruits like mangoes, pineapples and lychees can be caned as an added-value business opportunity. The group is also the world's largest producer of pure Cinnamon.



# **HEALTHCARE AND EDUCATION**

## ***HOLISTIC TEACHING HOSPITALS***

**K**KG EDUCATION ECO MEDICAL is a holistic teaching hospital and research facility integrating both Western and Eastern medicine in an eco-friendly environment. The hospital promotes comprehensive healing that deals not only with the symptoms but with the root cause of the illnesses. As part of its efforts to improve the quality of each individual, we phase the patients from Western medical intervention to Eastern medical therapy for strengthening and training, followed by periodic maintenance and spa treatments at the wellness center. The solar-powered complexes will be built on 60 to 109 hectares of land and our first facility is in Nilai, Negeri Sembilan Malaysia. The facility will hold a total of 12 blocks consisting of the 500 beds (each block with its own specialties), research facilities, medical school, library etc., large enough to accommodate the needs of the medical students and researchers, wellness center with pools, greenhouse and herb gardens, five-star like hotel rooms with additional guest bungalows and much more. Each hospital will follow three basic phases to operation:

## Phase 1 - construction

## **Phase 2 - equipping of the facilities**

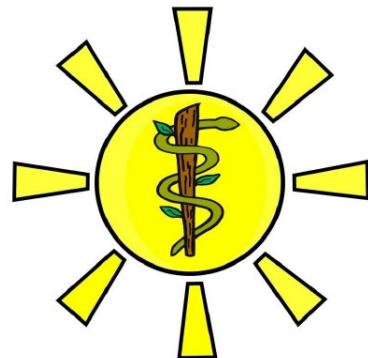
### **Phase 3 - hiring of the staff & training**



**B**y providing subsequent therapies as well as healthy lifestyle training of its patients we seek to strengthen the person's body inside and out and reduce future health risks.

**W**e are committed to providing services that will exceed the expectations of our patients, resulting in a successful and profitable business without neglecting the less fortunate so that we can be socially responsible. KG will create a Foundation that will subsidize the costs to make it affordable for patients in need.

**O**ur plan is to duplicate facilities throughout Europe, Asia and the Americas.

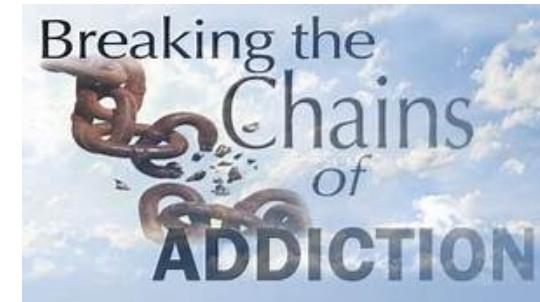


# **HEALTHCARE AND EDUCATION *ADDICTION TREATMENT CENTERS***

## ***ANR Allows Opiate Dependent Patients to Enjoy the Advantages of Modern Medicine***

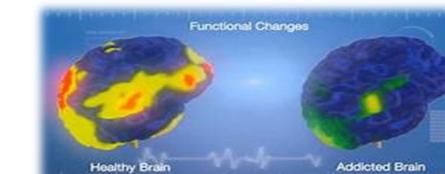


**A**ddiction, a word almost all people are terrified to hear when referring to themselves or their loved ones. Addiction is as much terrifying as it is mysterious. We as a people have never fully understood addiction, as proven by our methods of treatments thus far. All addiction treatments currently in general use today lack a common denominator, treating the simple chemistry that causes the addiction, while also treating the underlying psychological and social components that lead to the addiction.



Take a moment to imagine a world where addiction is as medically treatable as a hernia operation or an appendix removal. While usually classified as a psychiatric illness, opiate dependency is rooted in a medical component that is largely ignored in treatment. Through years of research Dr. Andre Waismann pioneered a revolutionary medical procedure which attacks opiate dependency at its core, the human brain. The treatment Accelerated Neuro-Regulation (ANR), employs an advanced medical procedure to; accelerate and eliminate the withdrawal syndrome, regulate the neuro-endorphin balance, and eradicate the cravings of opiate dependency. Thus far, the ANR procedure has had over 25,000 successful treatments with an 85% success rate of no relapse, 5 years post treatment.

The ANR treatment deals with addiction at its root cause, a chemical imbalance in the brain. Endorphins are naturally occurring chemicals secreted within the brain, acting as our “naturally occurring opiates”, triggering positive feelings such as happiness, laughter, enjoyment, love, and temperature regulation and reducing the perception of pain. When foreign opiates are introduced into the body, they flood the brain’s endorphin receptors signaling the body to stop production of our natural endorphins, as well as to create more receptors to handle the increased load of foreign chemicals. As opiate use continues, the self-perpetuating vicious cycle continues, with the brain creating more and more receptors, leading to what is commonly known as tolerance. This leads the body to require greater and greater amounts of opioids to feed the neuro-biochemical demand and satisfy the ever-increasing amount of endorphin receptors. The body is now dependent upon the foreign opiates and craves to satisfy the need. The goal of the ANR method is to return the neuro-endorphin system to a balanced state, by eliminating the excess receptors and returning the body to the proper endorphin-receptor equilibrium.



# ECO RESORTS & LEISURE

## EXISTING AND UNDER CONSTRUCTION

Our aim is to make all hotel into eco-friendly facilities with a renewed theme to bring the environment to the doorsteps of our hotels. We will blend social consciousness in protecting the earth, along with utilizing renewable energy and non-pollutive resources in the operation. We strive to **“Be the Solution”** by building our hotels sounded by nature. We have nested several of our hotels around this mission, whereby **Paradise** is withing an elephant wilderness, **Sheraton Turtle Beach** is within the nesting grounds of sea turtles and three of our Maldivian hotels are surrounded by marine life.

We will have over 3000 rooms fully owned and operating under the group upon the completion of **Riverina** and the Maldives Island resorts, **Nasandhura** and **Bodufinalhu**.

Not only would these hotels attract locals from all over the country, but it was recorded that there were over 2 million tourist arrivals in 2019, bringing in US \$3.5 billion in earnings.

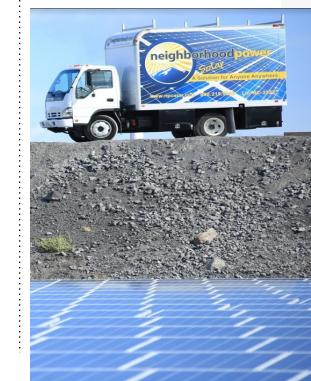
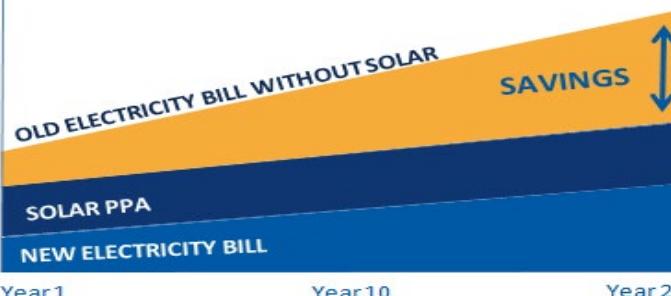
- The Eden
  - Beruwela, Sri Lanka
- Turtle Beach
  - Kosgoda, Sri Lanka
- Dickwella
  - Secluded (180 km from Colombo), Sri Lanka
- The Calm
  - Pasikuda, Sri Lanka
- The Paradise
  - Dambulla, Sri Lanka
- Riverina
  - Moragalla, Beruwela, Sri Lanka



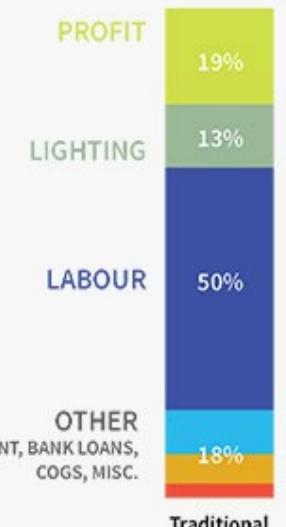
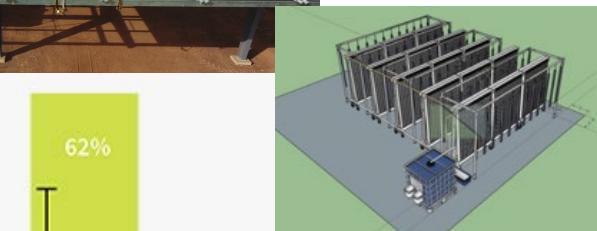
## RENEWABLE ENERGY NEIGHBORHOOD POWER

The Neighborhood Power business model came to life over 15 years ago when we started going from door to door asking to put solar on the roofs within the California communities. Since then we have taken our successful model from the west to the east coast of the United States and have deployed many mega-watts. Neighborhood Power is a micro utility that takes over your electricity bill and converts it to a power purchase agreement, sharing the benefits of efficiency and manages your energy needs within your home, office or community.

Upon signing a PPA, we provide you a turnkey solution with the permitting, engineering, procurement, construction and financing



Acting as a solutions provider, Neighborhood Power installs the solar panels and energy storage to create a micro grid behind your meter. Your excess energy is stored and sold while we take your old electric bill and split it into the PPA plus the new bill. The model gives immediate savings and these savings increase year on year. Measuring both production & usage keeps the utilities honest, gives consumers confidence and helps us with future up sales. Our business model takes advantage of all tax equity and other incentives available and the consumer benefits from the installation to the long-term purchase of electricity. Renewable



Profit increased 43% over traditional



\*Based on small farm data where leafy greens and herbs—crops where margins are much smaller than that of marijuana—were being grown



## RENEWABLE ENERGY NEIGHBORHOOD FARMS

Neighborhood Farms was a concept that was derived from the need to bring food to the communities where we serve energy needs. We have 8 solar farms on sites with 20-year contracts to sell power to utilities and grow hydroponic plants for community nutrition. Our business of providing solar to the communities expanded to a new way to harvest crops using hydroponic technology within our solar installations. The approach capitalizes on containerizing the whole harvesting operation within a proprietary design that is manufactured and delivered to the site.



The one of a kind installation can be shipped to any remote location in the world and can be used to provide secondary power and supply 100% organic crops to the community. This process allows for:

- Solar powered hydroponics on site
- 95% less water
- 1000sq' = 15 acres dirt farming
- Crops grow up to 50% faster
- Year-round production
- Higher yields unaffected by weather conditions
- Food is produced where it is consumed

Neighborhood Power will contract with Neighborhood Farms to provide the ground maintenance for each of these sites and Neighborhood Farms can keep all agriculture revenue they create from each site with zero land lease expenses. Our business plan outlooks the projected demand for these pod-based installations to be over 100,000 locations around the world to provide electricity and crops.



# TECHNOLOGY

## NEW SOLID-STATE BATTERY

Two companies that operated separately and developed cutting edge battery technology are merging to bring advanced battery solutions to the marketplace. XNRGI that has been developing an advanced solid-state battery will merge with Exergonix a energy solutions company. Together the new company will enter the manufacturing and distribution using the xPowerChip™ technology.



XNRGI 20 by 20 Micron - Micro Battery Close Up Using a Electron Microscope

XNRGI 

XNRGI technology can charge and discharge faster than conventional batteries, improving the overall durability and safety that is a change with Lithium batteries today. As an example, in automotive applications, the XNRGI technology can facilitate quicker charging and faster acceleration. Also with the new battery we can rate capacity at higher charging / discharging which is important for the life / cost of batteries today.

xPOWERCHIP™ BATTERY upon commercialization can deliver significant advantages:

- 6X MORE ENERGY DENSE
- 30% LOWER COST
- SAFE (NO FIRE HAZARD)
- LOW CAPITAL COST
- SHORT LEAD TIME FOR PRODUCTION
- HIGHER TEMPERATURE (xHT™) BATTERY DESIGN
- STACKABLE DESIGN – FORM FACTOR ADVANTAGE

Exergonix CODA  by Exergonix

# TECHNOLOGY

## DISTRIBUTED ENERGY STORAGE SYSTEMS

Using the patented CODA Tower owned by Exergonix, XNRGI will enter the Energy Storage Systems market for a wide range of applications, including automotive, utility, backup power, aerospace and defense.



### DATA MANAGEMENT SOFTWARE

Our integrated software provides customers with user-friendly access to real-time data on energy usage, system performance, and savings.

### BATTERY MANAGEMENT SYSTEM

Each tower contains our proprietary, patented battery management system, which maintains balance and efficiency within each tower



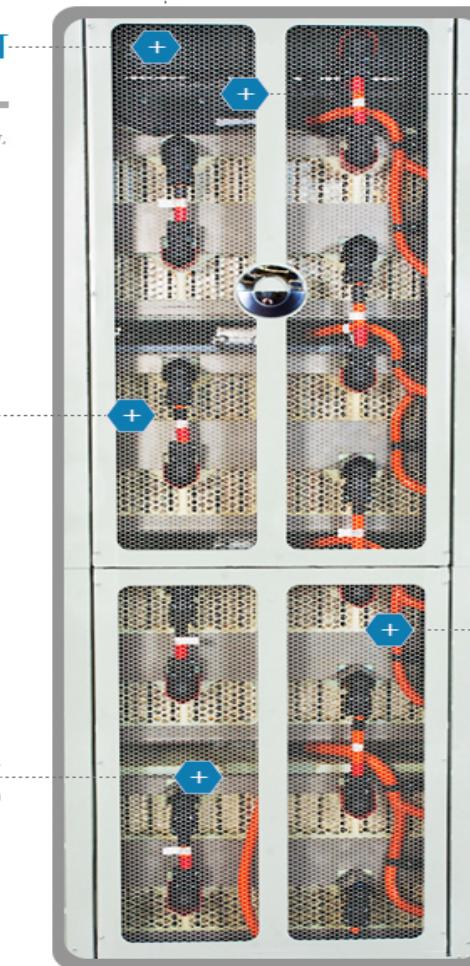
### SECURITY SOFTWARE

Our systems employ state-of-the-art data encryption and protection systems



### THERMAL MANAGEMENT

Our integrated temperature management system ensures the durability of your system in harsh environments



### STACKABLE BATTERY STAGES

Our tower architecture is comprised of batteries in 10kWh stackable stages, reducing commissioning and maintenance periods significantly



### ADVANCED BATTERIES

Lithium-ion Iron Phosphate(LiFePO4) cell chemistry, with the option to integrate other chemistries



# SUNBIRD EXPANSION PROJECT

## GROWTH DRIVEN INVESTMENT

Strictly Confidential



**Africa's Largest Integrated Sugar, Ethanol and Power Project**

**Sunbird Bioenergy Sierra Leone Limited**



### Operating Plant Capacity

	Till 2019	From 2020
Sugar Plant	—	5000 TCD*
Ethanol (LPD)	380,000 LPD	380,000 LPD
Power Plant	32 MW	32 MW

*\*More than 60% of Sugar sales is expected to be in USD prices in regional markets*

### Area in Hectares

	2019	2020
Project Area	23,500	23,500
Area Under Sugarcane	5,400	9,300
Area Under Cassava	500	5,000
Potential Area Under Commercial Crops	1,620	2,790

### Project Timeline

2008 - Project Phase Inception	2012 – Plant Construction Started
2014 - Plant Pre-Commissioning	2015 - First export of ethanol (7m liters)
2016 - Sunbird/Faber Consortium acquired a 75.1% stake	2017- Project Commissioning; Global exports appointed for Sugarcane plantation
2019E- Sugarcane yields increased; Export 35 GWh power export to grid	2019E - 5,434 Ha of Sugarcane plantation; Industrial Grade Ethanol Plant extensions
2020E - Commission 5000 TCD Sugar Plant 9,000+ Ha of Sugarcane plantation	2023E- Produce and Sell 90,000 tons of Sugar

# SUNBIRD EXPANSION PROJECT

## GROWTH DRIVEN INVESTMENT

Strictly Confidential



Sugar

Ethanol

Commercial Crops

Power

High-quality, fertile land concession for 50 years, expandable to 50,000 Ha

5,400 Ha+ sugarcane planted  
adding 4,000 Ha/year to reach 13,500 Ha

### State of the Art Infrastructure

32 MW Power Plant

ONLINE

380 klpd Ethanol Plant

ONLINE

5000 TCD Sugar Plant

ONLINE

100 KLPD Industrial Grade Ethanol Plant

12/2019

150 Installed Irrigation Pivots

ONLINE

17 Km transmission lines

ONLINE

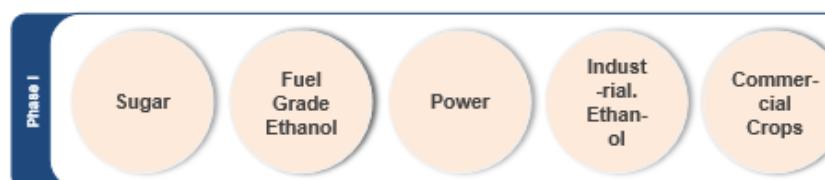
300+ Agricultural Equipments

ONLINE

7 River Pump Stations; 14 Booster Stations

ONLINE

Producing a diverse range of products to cater to  
Domestic and ECOWAS Regions



USD 550 MM investment

Largest investment in the country  
outside mining sector

Largest bioethanol production facility in  
Africa

Potential to become the largest agro-  
processing hub in W. Africa

### Proposed Expansion Investment

*Capital for setting up of the Sugar Plant  
Extension, Planting of Sugarcane and Working  
Capital Facilities*

#### Arable Land & Fertile Soil

- High quality fertile land available at a concession for 50 years, expandable to 50,000 Ha

#### Complete Value Chain

#### Management & Manpower

- Experienced Management
- Availability of low cost efficient labour

#### Government Support & Impact

- Being one of the largest investments in the country and impact created through import substitution and employment, the project has immense support from the Government

#### Abundant Fresh Water

- SBSL is surrounded by a perennial river called Rokel River which provides fresh water for plantations and operations

#### World Class Agricultural Infrastructure

- 150 high quality Valley Spain Pivots for irrigation
- 300+ Agricultural equipment with workshops

#### State of the Art Infrastructure

- 32 MW Power Plant
- 380 KLPD Ethanol Plant/ 100KLP Industrial Grade Ethanol Plant
- 500 TCD Sugar Plant



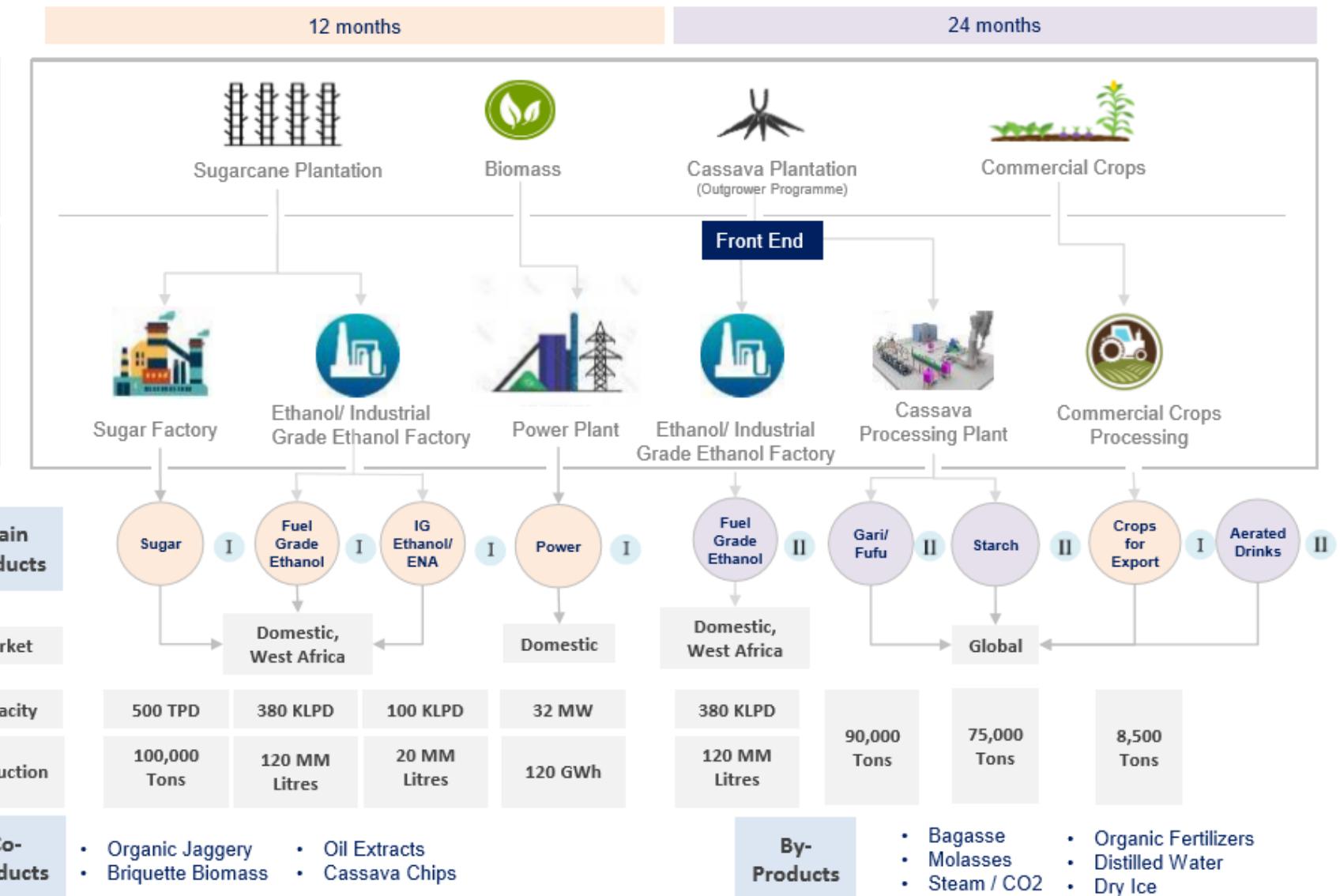
# SUNBIRD EXPANSION PROJECT

## GROWTH DRIVEN INVESTMENT

Strictly Confidential



### Integrated Value Chain: Full Value Chain



**Business Plan**

- SBSL intends to produce Sugar, Commercial Crops and Power in Phase I (Base Case)
- Plans are to enter to newer market segments as Phase II in later stages
- Additional products and capacities introduced in Phase II will help in diversification and reducing the risk faced by the company

**Operations Update**

- SBSL is currently ramping up to 13,500 Ha+ to utilize the facility to its full capacity by planting of sugarcane every season, post proving of sugarcane yields in April 2018
- The total area under sugarcane currently is 5,400 Ha +, which will produce 300,000+ tons of sugarcane next season starting November 2019 onwards
- SBSL planted 4,000 Ha this season i.e. 2018-2019 with the best proven varieties based on previous years of trial plantations and maintained a ratoon crop of 1,400 Ha+ from the last seasons
- SBSL plans to produce sugar starting March 2020 to make the best out of the current standing sugarcane
- Area under Cassava stands at 700 Ha, the scope of which is being further expanded through the outgrowers program to ramp up the required area under Cassava to 5000 Ha in 2019, with further plans to amplify it to 15,000 Ha in the next 2 years.
- The trials of commercial crops such as ginger, turmeric, groundnut and sesame are going on under inter-row cropping. Potential area under Commercial crops will be 30% of the standing sugarcane.



# SUNBIRD EXPANSION PROJECT

## GROWTH DRIVEN INVESTMENT

Strictly Confidential



### Strategic Transformation To Profitability

389 units of Agricultural Equipment consisting of Bull dozers, Tractors, Implements, Trailers

37 units of Perkins Generators ranging from 5.5 KVA to 250 KVA size

#### Transformational Milestones-

- ✓ Sugarcane Yields Improved Significantly
- ✓ From Moth-balled to employing 5000+ people
- ✓ Extend plant to produce Sugar/Industrial Grade Ethanol
- ✓ Cassava/Other crops planted
- ✓ Power Produced and exported from Grasses growing on the estate

23,500 Ha of land with 10,000 Ha under 146 Pivots

255 units of vehicles consisting of Toyota Hilux, Prado, Land Cruisers, Buses, Motorcycles, Quadbikes

52 units of Irrigation Equipment consisting of Pump Stations, Barges, Motors and Pumps

Lease available for another 26,500 Ha

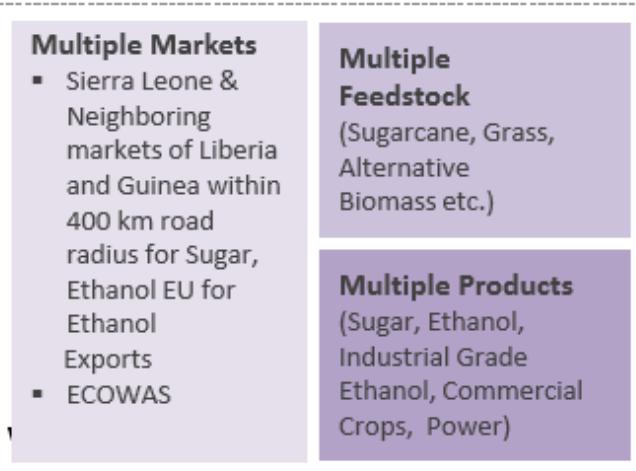
#### Strategy Under Addax



- Bring in Sugarcane teams more suitable for Sierra Conditions
- Produce Sugar and Industrial Grade Ethanol for import substitution and Exports
- Utilize plant for 12 months v/s 6 months; doubling Ethanol/Power
- Produce power from Grasses till Sugarcane yields are increased

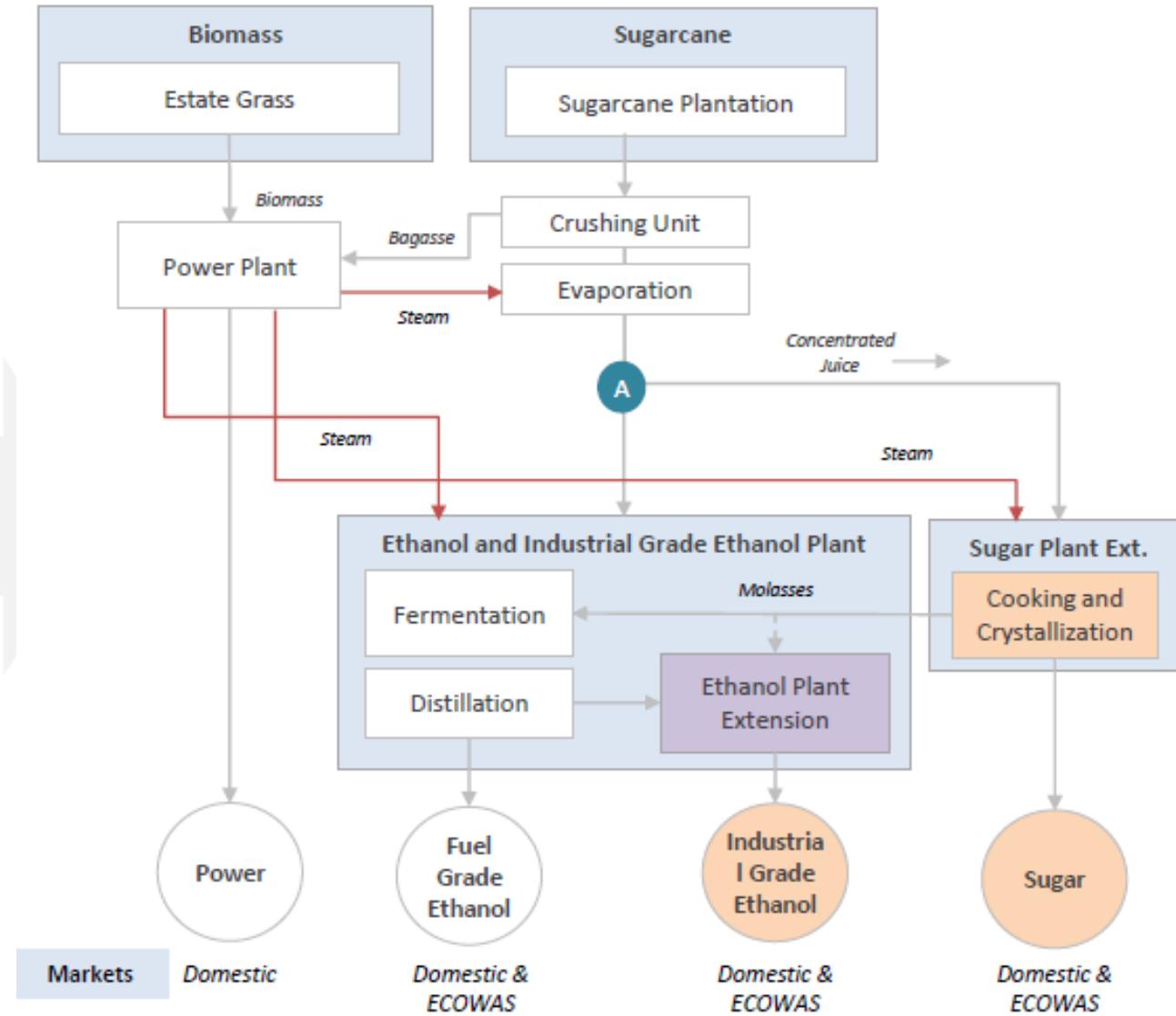
#### Strategy Under SBSL

- *Building a large-scale agricultural complex*
- *Produce import substitution products*



### Current Project and Planned Extensions

Existing      Proposed Expansion      Proposed Expansion under way



A

Flexibility to switch production between Sugar and Ethanol based on market demand and prices.

## Sierra Leone Sugar Scenario:

- Sierra Leone currently has no Sugar production capacity. At present per capita sugar consumption is 5.1 Kgs/person and the consumption is increasing about 8 % every year
- Sierra Leone consumes more than 40,000 tons of sugar, even though demand is suppressed by limited supplies and high prices. With a combined increase of population and consumption at 10%, the current consumption of 40,000 tons of sugar is expected to exceed 100,000 tons within the next 10 years
- Sierra Leone imports 100% Sugar and imposes 20% import duty. Government very keen to pursue import substitution projects
- Domestic wholesale sugar prices range from USD 600 to 650 /ton, with international prices ranging from USD 375- 400 /ton, reflecting the incremental cost of logistics and transportation , storage, margin on LCs, ECOWAS import duty. The local retail prices of sugar are at USD 950+/ton
- The strategy is to initially sell Sugar in the Wholesale market, however, there is an opportunity to go one level below and sell Sugar in retail market thus earning higher revenues

## Regional market/ Neighbouring Countries Sugar Scenario:

- Liberia and Guinea imports 100% sugar and consumes more than 300,000 tons of sugar annually

## West Africa Sugar Scenario:

- Sugar consumption in West Africa is 2.8 MM Tons, whereas production is only 0.5 MM Tons resulting in deficit is 2.3 MM tons
- Producers in Sierra Leone have duty-free access to the whole region under ECOWAS

## Offtake Scenario:

- It is anticipated all of the production can be sold locally at attractive margins



# Power Opportunity

Strictly Confidential



## Generation

- Country's installed capacity is 237 MW, mainly hydro, which generates 100 MW during rainy season and 50 MW during dry season; SBSL power plant, will represent, 20% of total installed capacity of the country and will provide power security through fuel diversity. The country has to provide electricity to a total of 193,579 households
- SBSL has a 20 Year PPA, ratified by the Parliament, to export 100 GWh @ USD 0.20 per KWh. Discussions ongoing to reduce tariff to USD 0.164 cents per KWh and double the export during rainy months

## Transmission

- The power is evacuated from the power plant through an existing transmission line (used by the hydro plant) which has sufficient capacity to carry the power generated from the plant
- The transmission and distribution system is being upgraded under World Bank funding to improve its reliability though there is no capacity constraint at present for SBSL power plant
- The tariff is availability based and in case of transmission failure SBSL will receive nomination adjustment payments

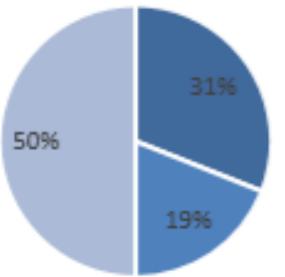
## Demand Supply Gap

- Demand Supply gap (including suppressed demand) for electricity in the country is projected at 500+ MW by 2020 and which is unlikely to be addressed fully in the foreseeable future; Only 15% of households have access to electricity due to low capacity utilization, high operating costs and subsidies, high technical losses, insufficient funds etc
- Most people rely on diesel based genset for power which costs USD 0.50/kWh on average

## Distribution

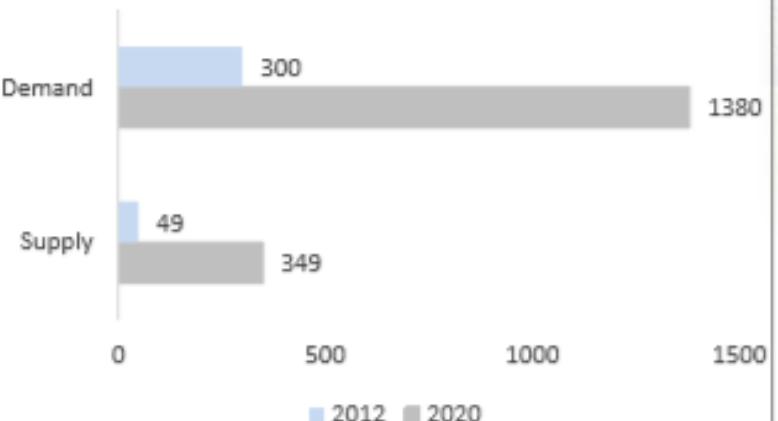
- The local distribution company is not bankable and therefore the GOSL has provided a guarantee to SBSL.

Installed Power Capacity by source (in %)



Source: UDI, World Bank, SLIEPA

Demand Supply Gap (MW)



Source: UDI, World Bank, SLIEPA

Huge deficit of Power in Sierra Leone. SBSL has 14% of the total installed capacity



# Ethanol Opportunity

Strictly Confidential

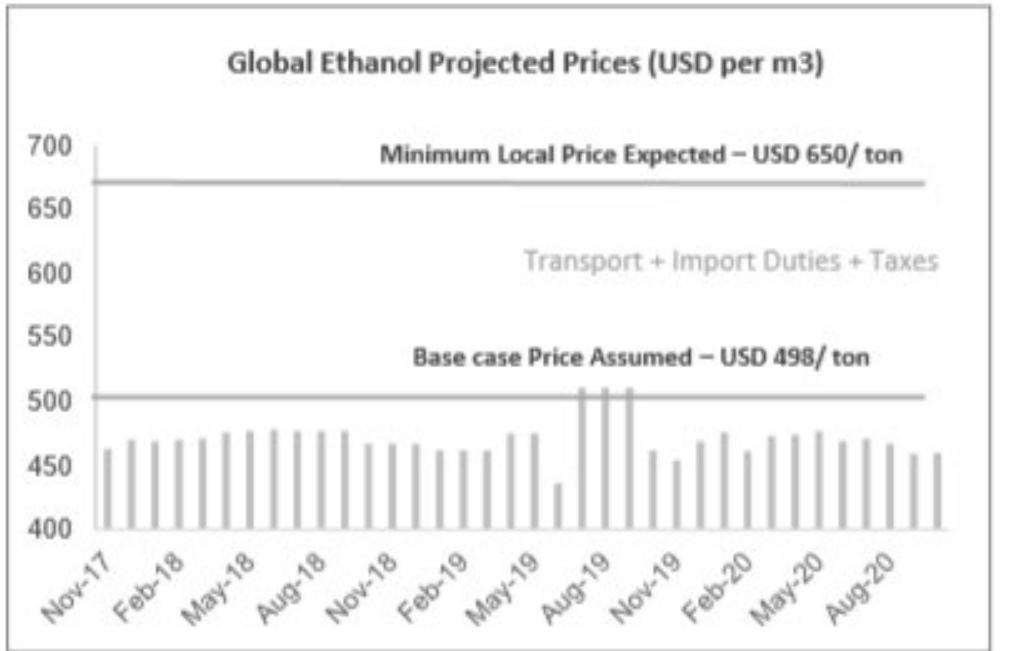
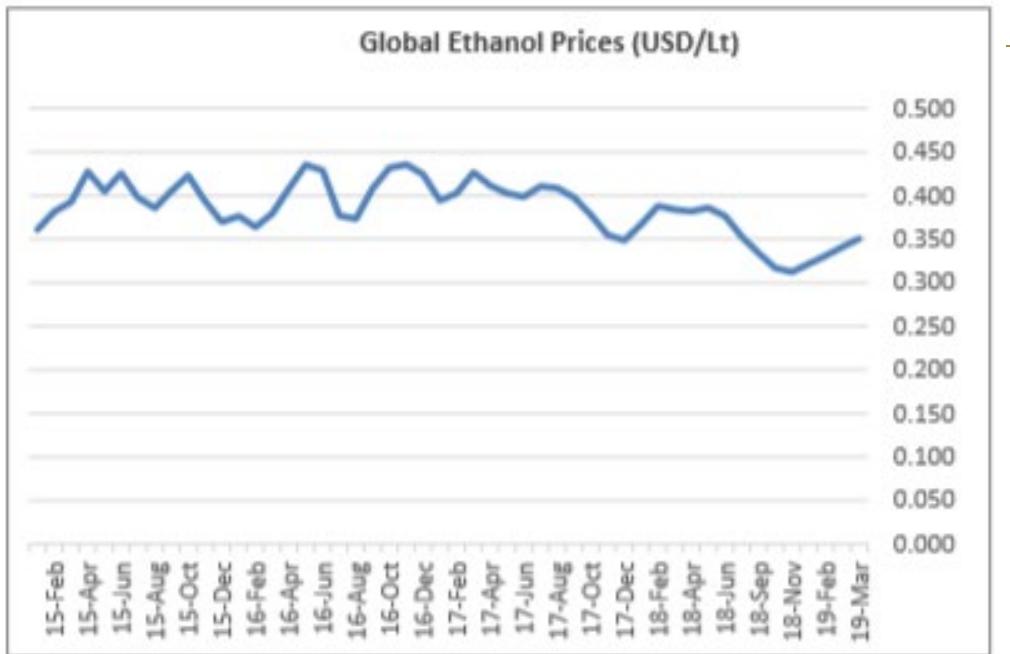


## Fuel Grade Ethanol

- The original business plan under Addax envisaged selling Ethanol to EU via preferential trade agreements, which restricted profitability due to higher logistics and transportation costs
- New ownership is focused on exploring local and regional markets. Phased blending mandate for E15 ( starting at E10) has been passed by the cabinet and is pending approval by the parliament
- Sierra Leone is also strategically positioned to supply ethanol to neighboring markets like Liberia and Guinea which are at 400 km trucking distance
- Besides the Sugar production being pursued, the Ethanol plant can be used to produce 30 to 40 MM liters from Cassava to meet local and regional markets blending demand once the blending mandate is passed

## Industrial Grade Ethanol - Local and Regional Markets

- Import of Industrial Grade Ethanol in Sierra Leone estimated to be 12-15 MM liters annually
- All producers import Industrial Grade Ethanol from Brazil, India and Pakistan. SBSL will have significant cost advantage over imported Industrial Grade Ethanol
- While the Sugar strategy is being executed, the ethanol plant (with minor extension) is planned to be used to produce Industrial Grade Ethanol to provide 12- 15 MM liters in Sierra Leone of Industrial Grade Ethanol annually for import substitution
- Potential offtake opportunities in the regional markets include producers such as Diageo and Pernod Ricard



# ELITE CROWN DIAMOND PROJECT PORTFOLIO



Funding Objective		
Renewable Energy		
Sri Lanka	Renewable Energy Project 150MWh	300,000,000
Africa	Redevelopment of Sunbird Biomass Facility	1,200,000,000
Malaysia	Waste to Energy - Eliminate Palm Oil Tree Burning	500,000,000
Malta	Solar Plant for Manoel Island Project – 100MW	200,000,000
USA	Neighborhood Power Micro Grid Project	150,000,000
US – Puerto Rico	Micro Grid Infrastructure for Island Power	200,000,000
Hydro, Marine and Water Purification		
Sri Lanka	Mathurata Micro Hydro Projects	50,000,000
Philippines	Lake/River Water Purification	200,000,000
Eco Resorts and Leisure		
Maldives Island	Nasandhura Hotel & Apartment Complex Project	90,000,000
Maldives Island	North Male Lagoons Project	150,000,000
Maldives Island	Bodufinalhu Project (Ari Atoll)	200,000,000
Maldives Island	Bodufaru Project (Raa Atoll)	140,000,000
Malta	Manoel Island Resort Project	1,200,000,000
Sri Lanka	Riverina Beach Resort	150,000,000
Spain	Hotel, Housing, & Resort	100,000,000
Japan	Integrated Resort, Hotel and Theme Park	5,500,000,000
Japan	Integrated Resort, Convention Center by the Port	16,000,000,000
Japan	Integrated Resort, Hotel & Vocational training	7,250,000,000
Sri Lanka	9 Hotels Eco Upgrades	200,000,000
Agriculture and Plantation		
Sri Lanka	Mathurata Plantation Expansion	350,000,000
Latin America	Plantation, Extraction of Stevia to prevent diabetes	68,015,807
Europe	Plantation, Extraction of Stevia to prevent diabetes	106,214,070
Asia	Plantation, Extraction, of Stevia prevent diabetes	69,092,225
Africa – Sierra Leone	Sunbird Agriculture Expansion	550,000,000
Property Development and Real Estate		
Spain	Hotel development and expansion	24,846,217
Hong Kong	Commercial property in Downtown Hong Kong	500,000,000
Hong Kong	Commercial property in Downtown Hong Kong	520,000,000
Hong Kong	AU and Precious Metals Refinery	15,290,000,000

TOTAL FUNDING  
(USD)

Infrastructure and Real Estate		
Healthcare and Medicine		
Philippines	Transit Bus System	223,250,000
Sri Lanka	Fiberoptic for Telecommunication	450,000,000
South Africa	Urban Housing Project	250,000,000
Hong Kong	Cemetery and Crematory	7,440,000,000
Technology		
USA/Switzerland	Accelerated Neuro Regulation (ANR)	2,000,000,000
Malaysia	Hospital, Wellness Center - Western and Eastern medicine & therapies	4,000,000,000
Asia	Training & Mentoring of Medical Professionals – needy/low-income	250,000,000
Worldwide	Natural Healthcare products - natural teas with health benefits for all	815,633,854
Spain	Geriatric Development including assisted living, and hospice/hospital	284,281,193
Spain	Center for Battered and Abused Women – Education & Housing	60,942,504
Africa	Expansion of Rehabilitation Center	17,483,380
Philippines	5 Hospital Complexes in the Major Cities in the Philippines	10,000,000,000
Food and Nutrition		
USA	XNRGI Solid State Battery Manufacturing	250,000,000
USA	Exergonix/CODA Distributed Energy System Manufacturing	100,000,000
Sri Lanka/Asia	Electric Rickshaw Manufacturing	200,000,000
USA	Smith Electric Vehicle Manufacturing	500,000,000
Norway/Sri Lanka	Bioauctus Organic Fertilizer Production with Agstar	250,000,000
Latin, EU, Asia	EPA Registered technologies - surfaces with disinfection	1,800,000,000
Worldwide	Air to Water technology	29,295,000
Worldwide	Biotechnology	200,000,000
Cinnamon Extraction and Distribution		
Sri Lanka	Fruit and Vegetable Processing Facility	150,000,000
Sri Lanka	Serendib Fish Processing – FDA and UN Approved Facility	150,000,000
Worldwide	New Food production technology & distribution - UN Approved	4,391,951,103
Spain	Food manufacturing and distribution	1,037,430,000
Africa	Food collection, storage, and distribution for the needy	14,397,835
Worldwide	Food supply and distribution	38,969,131

Strictly Confidential

A Socially Responsible Opportunity  
with Significant Investment Return  
& Indisputable Socioeconomic and  
Environmental Benefits



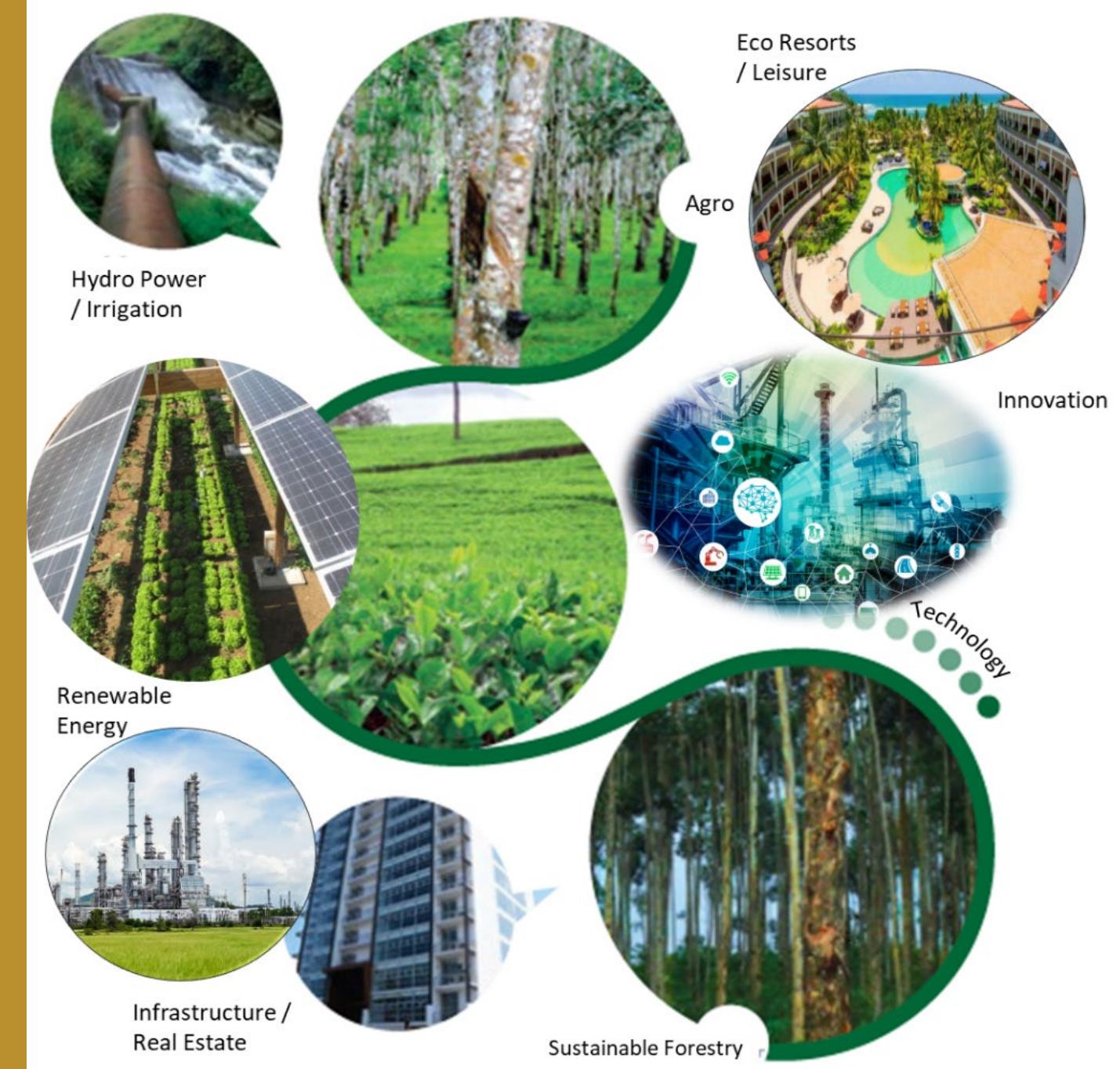
ELITE  
CROWN DIAMOND  
INVESTMENTS



**ELITE**  
CROWN DIAMOND  
INVESTMENTS

**ENVIRONMENTAL, SOCIAL & GOVERNANCE  
(ESG)**

**PROJECT FUNDING SYNOPSIS  
2020**



# NON-DISCLOSURE, CONFIDENTIALITY & FORWARD- LOOKING STATEMENTS

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Revenue projections and share price based on EBITDA are forward looking statements, and reflect the management's best estimate of the market, market share, and market adoption based on current contracts, contract discussions, and certain market adoption assumptions and is not guaranteed by the Company.

BY ACCEPTANCE OF THIS DOCUMENT, THE RECIPIENT AGREES TO BE BOUND BY THE AFOREMENTIONED STATEMENT.



## ELITE CROWN DIAMOND MISSION

Our team has been involved in energy, environmental and socioeconomic projects around the world for several years. Our goal is to work closely with our environment, take care of our people and make the world a better place to live by keeping the world rich in natural resources. The company is actively engaged in building its corporate structure focused on reducing the dependency on wasting assets and finding more efficient ways to deliver critical resources to humanity.

The things that matter to mankind – ***terrestrial, dynamism, atmosphere, aquatics, sustenance and reserves*** - are the wealth the company surrounds itself and embraces to grow in a conscientious manner.

These attributes are the ideologies that we value, as the company expands its presence globally.



## BE THE SOLUTION

# LEADERSHIP TEAM



**Don Nissanka**, a serial entrepreneur with a global vision for strategic growth in the renewable energy and environmental sector. He is one of the pioneers and driving forces in introducing advanced technologies in the United States, credited for building one of the very first fully-automated lithium battery manufacturing plants in the US. Don led the team that spearheaded the formation and capitalization of Dow Kokam to a value over \$1 Billion, including securing federal and state funding to position the company as a strategic manufacturer under the *Advanced Technology Vehicle Manufacturing* program initiated by US Department of Energy. In 2010, Don formed Exergonix/CODA to leap into the growing renewable energy market and has industrialized technologies that would help increase efficiencies in the antiquated utility grid of today.



**Dr. Chris D'Couto**, brings more than 15 years of sales, marketing, and product development experience. Prior to joining XNRGI, Chris held roles at Intel Corp., Novellus Systems, and FormFactor Inc., responsible for introducing new, dynamic products that were critical to the respective company's success. A primary author of various patents, he has a Ph.D. in chemical engineering from Clarkson University, and an MBA from the Haas School of Business, UC, Berkeley. Chris's management experience extends to restructuring of both private and public companies and implementing strategic plans for the commercialization of new products.



**Stephen Gates**, Founder of Neighborhood Power Corporation, Stephen has been working in the renewable energy and appropriate technology fields for the past twelve years. His focus has been to mainstream the broad scale adoption of solar energy, mainly photovoltaic (PV), for use in distributed generation applications for homes and commercial spaces. Before founding NPC, Stephen co-developed one of the largest residential installations in the US, Humming Bird Ranch in Simi Valley, CA with EE Solar. Stephen pioneered Big Box store solar sales through Costco with Solar Systems International and helped with one of the largest rooftop commercial installations in the US, GM parts distribution center Ontario CA with ACS, FedEx and Wyndham to name a few.



**Bal Lankan** is a successful entrepreneur with a passion and proven success record for Real Estate developments. Bal has extensive experience in international financial markets gained from a number of years in Asia and Australasia with particular experience in project funding and banking services. His insight into the funding industry is well supported by his combination of both commercial project funding and formal training at postgraduate level in related fields in finance, with senior executive roles in major international companies prior to becoming involved in the industrial projects. Bal is involved with Global Capital Group and Eminova Capital Group, leading the organizations to the next generation of financial engineering and strategies, which offers services covering the two major axis of Organic growth (Marketing & Sales) & Inorganic growth (M&A and Project Financing).



**Rick Worner** has been notably active in structuring development financings using various tax increment, transportation development, STAR bond, and neighborhood improvement district structures. Today he is the Managing Director of National Realty Advisors based in Leawood, Kansas, USA, working hand in hand with multiple financial institutions and private investors to structure large-scale real estate opportunities. Rick was a former Managing Director of Oppenheimer's Development Finance.

**Brent Franzel** is a founder and Principal at Cardinal Point Partners, a Washington, D.C. - based government relations firm and he serves as Executive Vice President of Exergonix, Inc. He has more than three decades of experience in federal and state government. Mr. Franzel began his career in 1981 on the legislative staff of then Missouri Governor Christopher S. Bond. In 1986, he was Director of Research and Policy Development on Bond's first Senate campaign. He served as Legislative Counsel in Bond's Senate Office from 1987 to 1994.

**Ken Barnes** is General Counsel and VP of Exergonix and the founding member of the Barnes Law Firm which enjoys a nationwide practice. Ken received his B.A. with honors from Lindenwood University in St. Charles, Missouri and graduated from the University of Missouri– Kansas City School of Law where he was on the editorial staff of the Urban Lawyer. Ken is licensed to practice law in all state and federal courts in Missouri and Kansas, the Eighth Circuit Court of Appeals, the Southern District of Illinois, the District of Colorado and the District of Oklahoma. In addition, Ken has been admitted to practice pro hac vice in numerous state and federal courts throughout the country.

**Omar Arti**, with over 25 years experience in Banking and Financial Services. Omar currently manages Astinal Consulting, supporting Private Capital and Project Finance transactions within the public and private sectors. Omar started his career within the Investment Bank of J.P. Morgan managing all facets of Securities Services to some of the worlds largest asset managers before relocating to the Middle East where he spent nearly a decade as lead banker to many of the regions Sovereign Wealth funds. After nearly 20 years Omar left J.P. Morgan to work for a London based, Multi Family Office before moving to BNP Paribas where he managed their Asset Owner franchise in the MESA region. Omar's experience extends across the value chain, covering multi-asset class and investment disciplines.

**Simon Geoffrey Bayles** has over 20 years of experience working within financial services and is considered an expert in multi-disciplines across traditional and alternative asset classes. As CIO and founding member of Blue Oak Capital Group, Simon implemented advanced research systems, taking on responsibility for proprietary software and portfolio construction. A member of the Investment Committee, Simon also undertook responsibility for two fund of hedge funds, a structured European equity portfolio, establishing an on-shore private equity team for Chinese investments, and building a multi-currency debit card.

## PRPROJECT FINANCING

- The Company is focused on building a portfolio of eco-friendly projects, in a diversified investment portfolio, managed by individual portfolio managers.
- The company manages separate portfolios in agriculture, energy, health, leisure, real estate, infrastructure, technology, food/nutrition and education.
- Each of the project financing opportunities are managed under a separate growth driven strategy and is funded through the leveraged financial structure that encompasses the entire portfolio of the business.
- Initial capital needed can be attracted from private equity partners, based on the total portfolio value, allowing us the opportunity to minimize the equity dilution in the individual project.
- Keeping the portfolio diversified allows us to minimize the risk on the overall Fund and attracts directed investments from a wide range of regulated and unregulated sectors in the market.



## ESG FRIENDLINESS FOCUS

- We will develop an Environmental, Social and Governance (ESG) rating system for buy-rated investment ideas which are designed to assess whether and how an investment idea integrates Responsible Investment (RI), and more specifically ESG considerations, into the company's strategy.
- The ratings will sit alongside our existing strategy and operational due diligence processes and are designed to provide an added dimension of analysis by any investors/shareholders restrictions.



# THE ENVIRONMENT, SOCIAL AND GOVERNANCE SCOPE



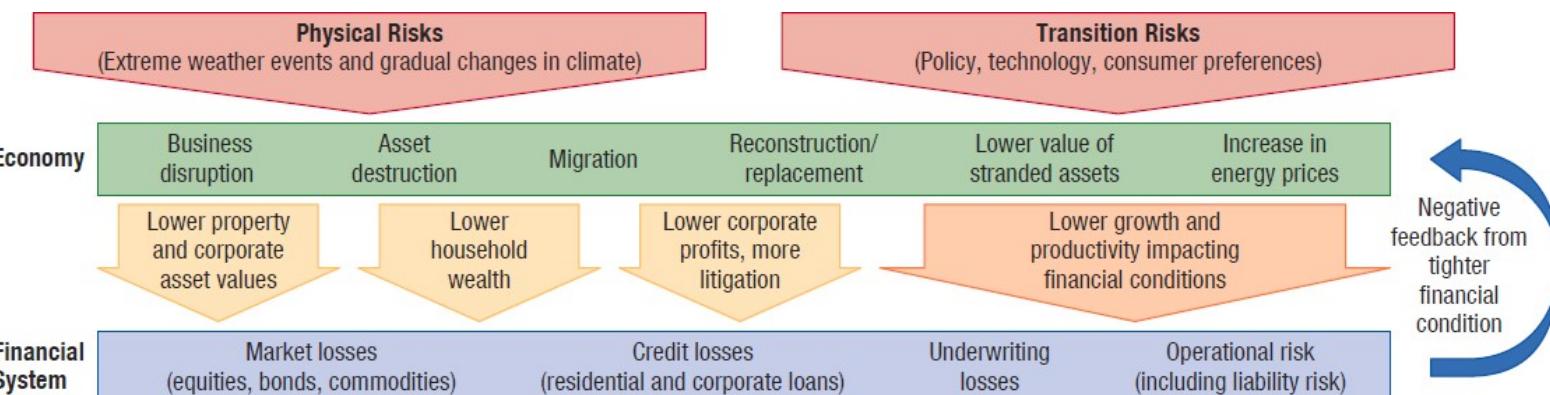
## Growth of ESG Dedicated Funds

ESG funds are still small compared with mainstream investment funds, controlling some \$850 billion in assets (less than 2% of the total investment fund universe), but are rising fast. Equity funds traditionally had a much faster adoption rate of ESG factors than fixed income. ESG equity funds have reached \$560 billion in 2019.

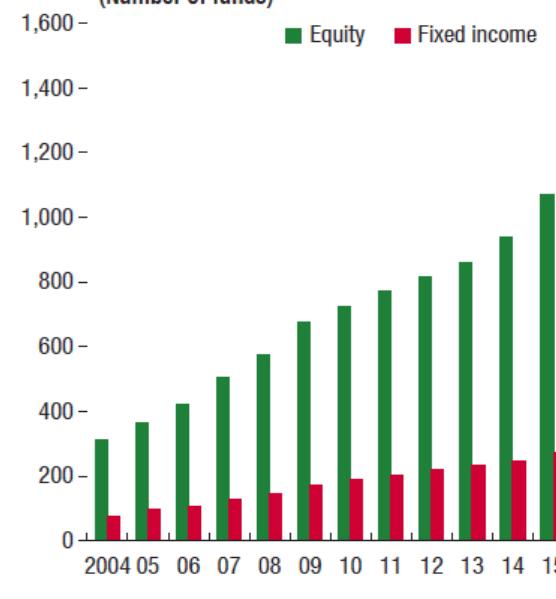
Key Pillars	Key Themes		Key Issues
Environment	Climate change	Carbon footprint	Vulnerabilities from climate change events
	Natural resources	Energy efficiency Sourcing of raw materials	Water efficiency Usage of land
	Pollution and waste	Toxic emissions Wastewater management Hazardous materials management	Air quality Electronic waste management
	Opportunities and policy	Renewable energy Clean technology	Green buildings Environmental and biodiversity targets and investment
	Human capital	Workplace health and safety Development opportunities	Employee engagement, diversity, and inclusion Labor practices (e.g., wages, working conditions)
	Product responsibility	Product safety and quality Selling practices and product labeling	Customer privacy and data security Access to products
Social	Relations	Community Government	Civil society
	Corporate governance	Board structure and accountability Accounting and disclosure practices	Executive compensation and management effectiveness Ownership and shareholder rights
Governance	Corporate behavior	Management of corruption Systemic risk management Earnings quality	Competitive behavior Management of business environment (e.g., legal, regulations) Transparency on tax and related-party transactions

## How can Climate Change impact Financial Stability?

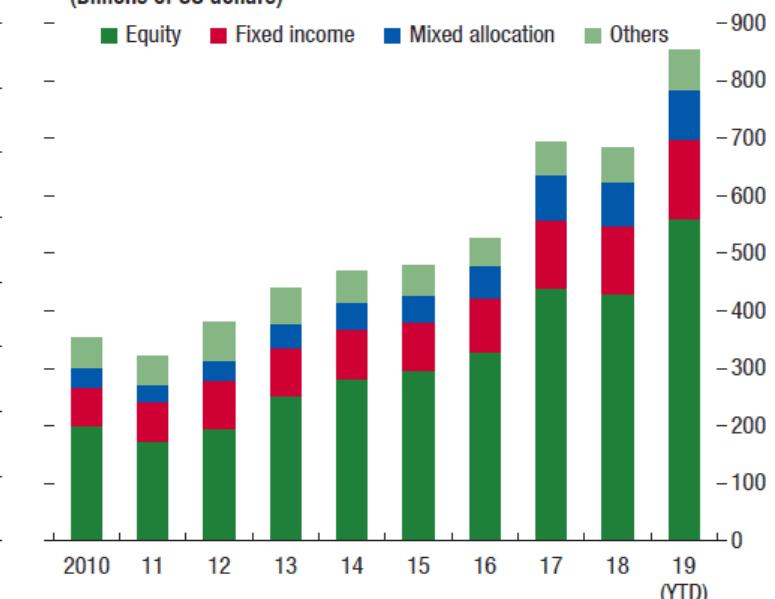
Extreme weather events, gradual changes in climate, and disruptions associated with the transition to a low carbon economy can affect asset prices and financial stability.



### 1. Funds with an ESG Mandate by Asset Class (Number of funds)



### 2. Assets of ESG-Listed Funds (Billions of US dollars)



## REFORESTATION AND SUSTAINABLE TIMBER PROJECTS

**Our business strategy in the timber industry is tied to our renewable energy generation business. As Neighborhood Power continues to bring renewable energy to the market, we have pledged to plant 20 trees for every 1KW of solar we install. Within our first month of the program we had planted 2,500 trees.**

**W**ood is one of the most valuable commodities in the world and follows trend with global housing demand. The total wood consumption has risen consistently over the years and high-grade woods like teak and mahogany in particular have risen 7.5% per annum since 1970 beating the MSCI world index by an average of 12% per year since 1998, while showing remarkable low volatility.

We have planted approximately three million teak, mahogany and other valuable timber trees that are high-grade in our plantations. Our idea is that by providing a proactive approach to harvesting timber, we can sustain our forests and save the plane from erosion.



## AGRICULTURE LAND AND AGRO-BASED VALUE ADDED PROJECTS

**Our association with Browns Investment PLC in Sri Lanka opens the door to over 200,000 acres of land that have historically been plantations dedicated for rubber, tea, sugar cane and other crop cultivation. Although we see the rubber and tea industry as huge potential growth opportunities, there are over two million rubber trees that open the door for a largescale timber products business. The typical incubation of rubber trees is about 20+ years, where the rubber syrup is extracted by way of tapping the tree. Since these plantations have a reforestation plan, the end of life of the trees allow for a steady supply stream of timber that is ideal for furniture, doors, and other wood-based products by introducing value added work to the plantations. Other added value opportunities come from distilleries of sugarcane for edible Ethanol.**



**Basic timber can be sold for as low as \$100 per cubic meter, but treated rubber as hardwood is as high as \$400 per cubic meter**

# FOOD & NUTRITION

## EMERGENCY FOOD PROJECTS

**easynutrition** is a start-up founded in 2017 for food production and processing of emergency foods. The goal of the company is to be prepared for future food crises (world population growth from 1900 to 2017 from 1.6 to 7.5 billion - the risk of hunger increases dramatically)

- Vision - to make sufficient food available to all people
- Mission - to satisfy people in a healthy manner
- Value - preserving creation, sustained, environmentally conscious, humane manner

**easynutrition** is not just an emergency food. Each production module (location with 25-30 employees) becomes a complete small business cycle:

- Help for self-help (supply of 50,000 people daily, per year)
- Economic recovery (2500 farmers in a third world region)
- Wealth (2500 farmers in a third world region)
- High tech in food production and processing for third world countries. A possible guarantor for formerly exclusively importing countries also becoming an exporting country (about 20% of every production, see marketing)
- A location can redeem from the 5<sup>th</sup> year with sponsoring)



**S**ufficient nutritional value and high-quality carbohydrates as an energy source. Made from pure vegetable raw materials (only 0.2% sugar / salt) and nutritional ethical neutral product, so can be halal, kosher, veggie, hindu and also western as needed. The ingredients are a staple food in Latin America, Africa and Asia. The product is completely new and does not exist on the market yet.



**Inexpensive** - 1 emergency ration can be made possible below \$0.50.

**Fast** - easy preparation of complete meals (about 5 minutes)

**High quality** - readily available food with a wide range of efficacy and applications (as a powder, porridge, soup, snack, bar and vegetable mix)

**Healthy** - full-bodied, nutritious and delicious. Natural, high protein content (raw materials are lentils, beans and peas)

**Natural** - complementary vitamins and nutrients, such as carrots, celery, herbs, onions, etc., contribute particularly to the health

**MHD** is possible from 3, 5, 10 years to infinity

# FOOD & NUTRITION

## A VARIETY OF FRUITS, VEGETABLES, TEA AND SPICES

As the plantations business expands and produce from close to half a million acers of land is harvested, the output of fruits and vegetables will be processed to enhance the revenue model of the company. The group companies have been in the plantation business since 1870 producing Tea and other crops. There are 33 Tea Estates within the group yielding 12.6 M kg annually. Tea also has potential to be a huge added value product line, where historically the plantations never engaged in packaging, bagging or vertical products.

Coconut trees and spices such as nutmeg, cumin, etc. are abundant within the plantations. Fruits like mangoes, pineapples and lychees can be canned as an added-value business opportunity. The group is also the world's largest producer of pure Cinnamon.



# BIOFUEL PROJECT

## CLOSE TO \$1B INVESTMENT & EXPANDING



**Africa's Largest Integrated Sugar, Ethanol and Power Project**

**Sunbird Bioenergy Sierra Leone Limited**



### Operating Plant Capacity

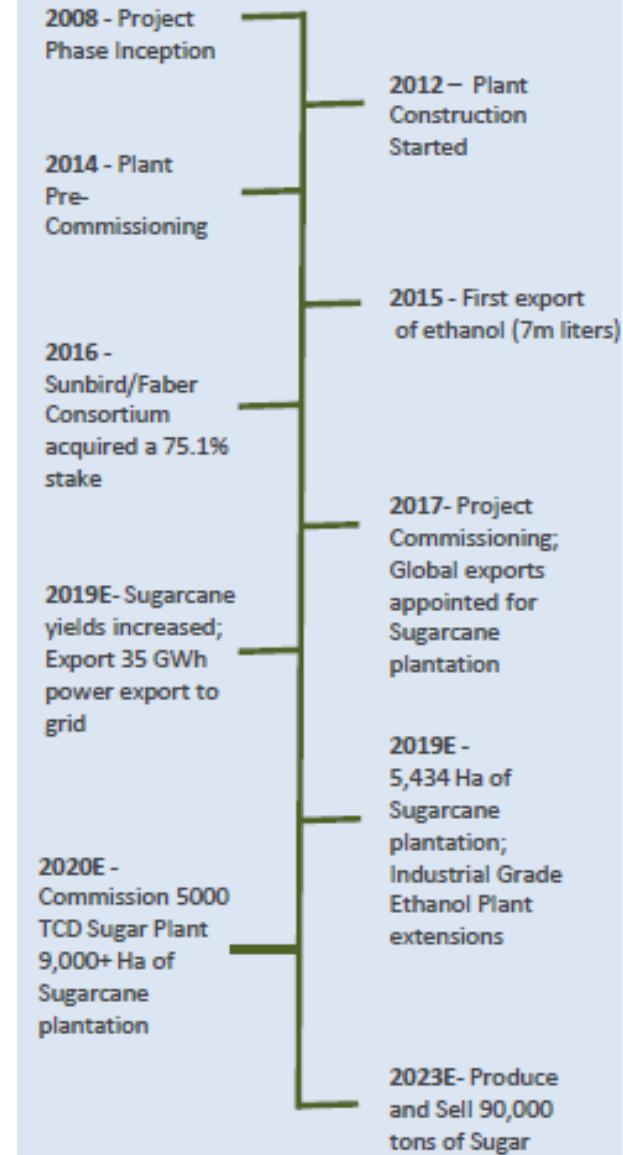
	Till 2019	From 2020
Sugar Plant	—	5000 TCD*
Ethanol (LPD)	380,000 LPD	380,000 LPD
Power Plant	32 MW	32 MW

*\*More than 60% of Sugar sales is expected to be in USD prices in regional markets*

### Area in Hectares

	2019	2020
Project Area	23,500	23,500
Area Under Sugarcane	5,400	9,300
Area Under Cassava	500	5,000
Potential Area Under Commercial Crops	1,620	2,790

### Project Timeline



# BIOFUEL EXPANSION PROJECT

## GROWTH DRIVEN INVESTMENTS



Sugar → Ethanol → Commercial Crops → Power

High-quality, fertile land concession for 50 years, expandable to 50,000 Ha

5,400 Ha+ sugarcane planted adding 4,000 Ha/year to reach 13,500 Ha

### State of the Art Infrastructure

32 MW Power Plant

ONLINE

380 klpd Ethanol Plant

ONLINE

5000 TCD Sugar Plant

ONLINE

100 KLPD Industrial Grade Ethanol Plant

12/2019

150 Installed Irrigation Pivots

ONLINE

17 Km transmission lines

ONLINE

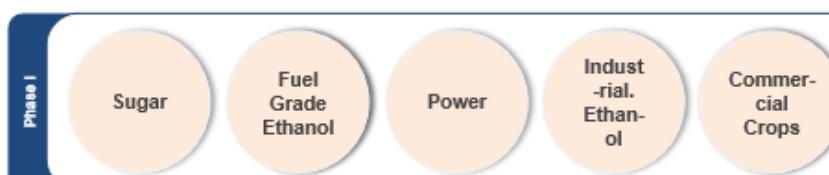
300+ Agricultural Equipments

ONLINE

7 River Pump Stations; 14 Booster Stations

ONLINE

Producing a diverse range of products to cater to Domestic and ECOWAS Regions



USD 550 MM investment

Largest investment in the country outside mining sector

Largest bioethanol production facility in Africa

Potential to become the largest agro-processing hub in W. Africa

## Proposed Expansion Investment

*Capital for setting up of the Sugar Plant Extension, Planting of Sugarcane and Working Capital*

### Arable Land & Fertile Soil

- High quality fertile land available at a concession for 50 years, expandable to 50,000 Ha

### Management & Manpower

- Experienced Management
- Availability of low cost efficient labour

### Complete Value Chain

### Abundant Fresh Water

- SBSL is surrounded by a perennial river called Rokel River which provides fresh water for plantations and operations

### World Class Agricultural Infrastructure

- 150 high quality Valley Spain Pivots for irrigation
- 300+ Agricultural equipment with workshops

### State of the Art Infrastructure

- 32 MW Power Plant
- 380 KLPD Ethanol Plant/ 100KLP Industrial Grade Ethanol Plant
- 500 TCD Sugar Plant



# BIOFUEL EXPANSION PROJECT



## Power Opportunity

### Generation

- Country's installed capacity is 237 MW, mainly hydro, which generates 100 MW during rainy season and 50 MW during dry season; SBSL power plant, will represent, 20% of total installed capacity of the country and will provide power security through fuel diversity. The country has to provide electricity to a total of 193,579 households
- SBSL has a 20 Year PPA, ratified by the Parliament, to export 100 GWh @ USD 0.20 per KWh. Discussions ongoing to reduce tariff to USD 0.164 cents per KWh and double the export during rainy months

### Transmission

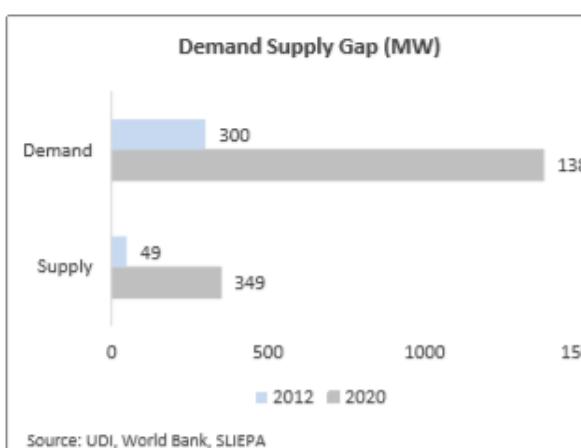
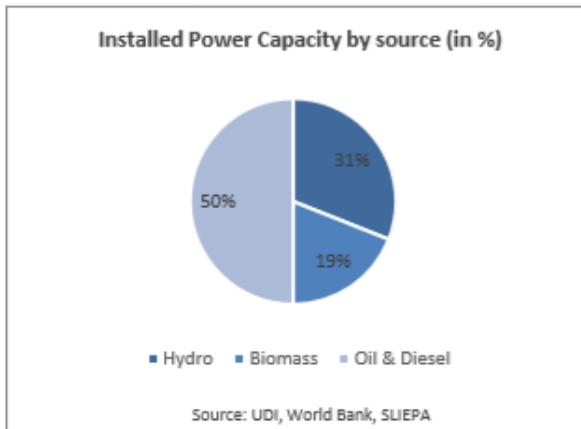
- The power is evacuated from the power plant through an existing transmission line (used by the hydro plant) which has sufficient capacity to carry the power generated from the plant
- The transmission and distribution system is being upgraded under World Bank funding to improve its reliability though there is no capacity constraint at present for SBSL power plant
- The tariff is availability based and in case of transmission failure SBSL will receive nomination adjustment payments

### Demand Supply Gap

- Demand Supply gap (including suppressed demand) for electricity in the country is projected at 500+ MW by 2020 and which is unlikely to be addressed fully in the foreseeable future; Only 15% of households have access to electricity due to low capacity utilization, high operating costs and subsidies, high technical losses, insufficient funds etc
- Most people rely on diesel based genset for power which costs USD 0.50/kWh on average

### Distribution

- The local distribution company is not bankable and therefore the GOSL has provided a guarantee to SBSL.



Huge deficit of Power in Sierra Leone. SBSL has 14% of the total installed capacity

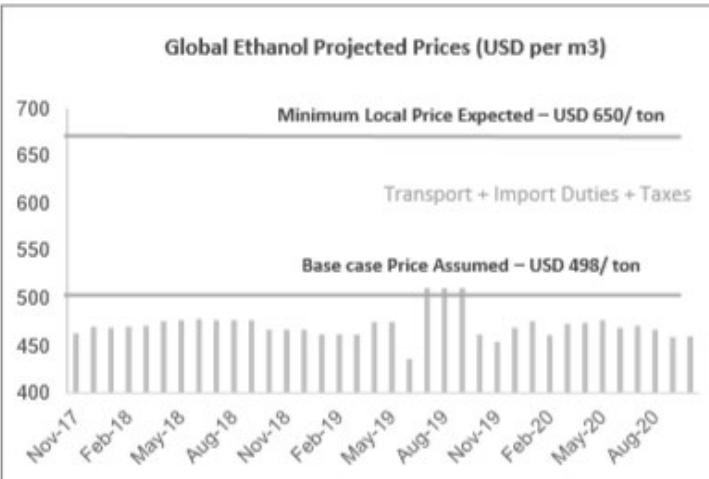
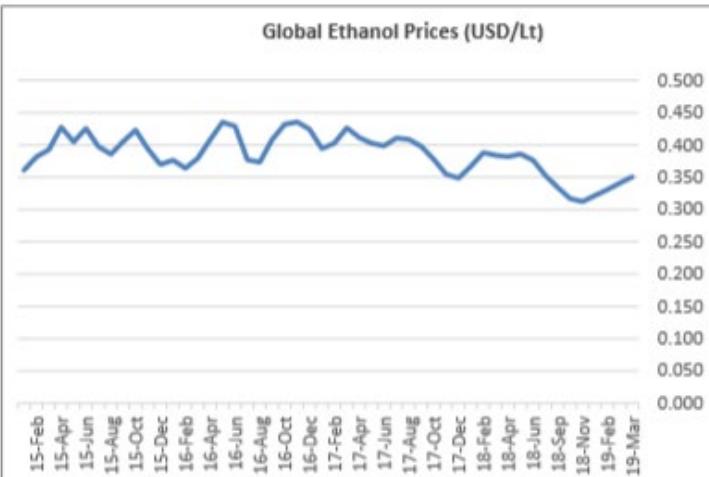
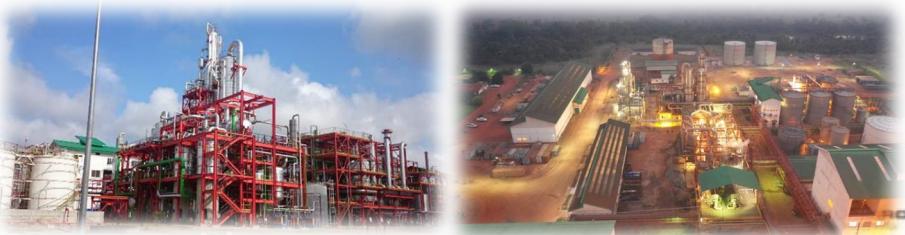
## Ethanol Opportunity

### Fuel Grade Ethanol

- The original business plan under Addax envisaged selling Ethanol to EU via preferential trade agreements, which restricted profitability due to higher logistics and transportation costs
- New ownership is focused on exploring local and regional markets. Phased blending mandate for E15 (starting at E10) has been passed by the cabinet and is pending approval by the parliament
- Sierra Leone is also strategically positioned to supply ethanol to neighboring markets like Liberia and Guinea which are at 400 km trucking distance
- Besides the Sugar production being pursued, the Ethanol plant can be used to produce 30 to 40 MM liters from Cassava to meet local and regional markets blending demand once the blending mandate is passed

### Industrial Grade Ethanol - Local and Regional Markets

- Import of Industrial Grade Ethanol in Sierra Leone estimated to be 12-15 MM liters annually
- All producers import Industrial Grade Ethanol from Brazil, India and Pakistan. SBSL will have significant cost advantage over imported Industrial Grade Ethanol
- While the Sugar strategy is being executed, the ethanol plant (with minor extension) is planned to be used in 2019 to produce Industrial Grade Ethanol to provide 12- 15 MM liters in Sierra Leone of Industrial Grade Ethanol annually for import substitution
- Potential offtake opportunities in the regional markets include producers such as Diageo and Pernod Ricard

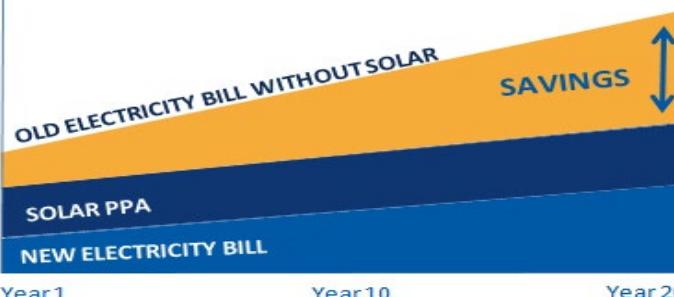


# RENEWABLE ENERGY PROJECTS

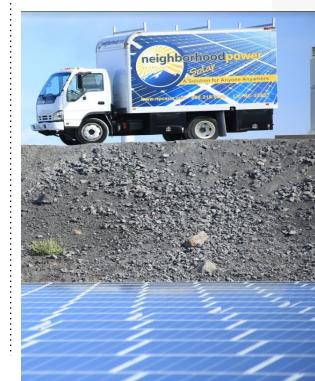
## NEIGHBORHOOD POWER

The Neighborhood Power business model came to life over 15 years ago when we started going from door to door asking to put solar on the roofs within the California communities. Since then we have taken our successful model from the west to the east coast of the United States and have deployed many mega-watts. Neighborhood Power is a micro utility that takes over your electricity bill and converts it to a power purchase agreement, sharing the benefits of efficiency and manages your energy needs within your home, office or community.

Upon signing a PPA, we provide you a turnkey solution with the permitting, engineering, procurement, construction and financing



Acting as a solutions provider, Neighborhood Power installs the solar panels and energy storage to create a micro grid behind your meter. Your excess energy is stored and sold while we take your old electric bill and split it into the PPA plus the new bill. The model gives immediate savings and these savings increase year on year. Measuring both production & usage keeps the utilities honest, gives consumers confidence and helps us with future up sales. Our business model takes advantage of all tax equity and other incentives available and the consumer benefits from the installation to the long-term purchase of electricity. Renewable



\*Based on small farm data where leafy greens and herbs—crops where margins are much smaller than that of marijuana—were being grown



Neighborhood Farms was a concept that was derived from the need to bring food to the communities where we serve energy needs. We have 8 solar farms on sites with 20-year contracts to sell power to utilities and grow hydroponic plants for community nutrition. Our business of providing solar to the communities expanded to a new way to harvest crops using hydroponic technology within our solar installations. The approach capitalizes on containerizing the whole harvesting operation within a proprietary design that is manufactured and delivered to the site.



The one of a kind installation can be shipped to any remote location in the world and can be used to provide secondary power and supply 100% organic crops to the community. This process allows for:

- Solar powered hydroponics on site
- 95% less water
- 1000sq' = 15 acres dirt farming
- Crops grow up to 50% faster
- Year-round production
- Higher yields unaffected by weather conditions
- Food is produced where it is consumed

Neighborhood Power will contract with Neighborhood Farms to provide the ground maintenance for each of these sites and Neighborhood Farms can keep all agriculture revenue they create from each site with zero land lease expenses. Our business plan outlooks the projected demand for these bod-based installations to be over 100,000 locations around the world to provide electricity and crops.



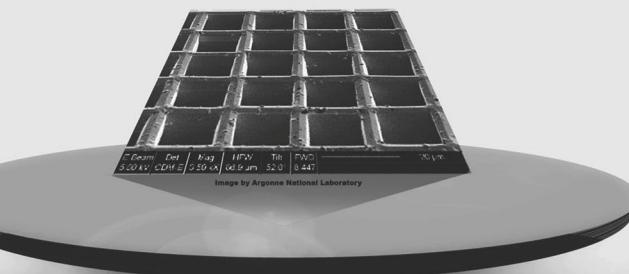
# TECHNOLOGY PROJECTS

## NEW SOLID-STATE BATTERY

Two companies that operated separately and developed cutting edge battery technology are merging to bring advanced battery solutions to the marketplace. XNRGI that has been developing an advanced solid-state battery will merge with Exergonix a energy solutions company. Together the new company will enter the manufacturing and distribution using the xPowerChip™ technology.



XNRGI 20 by 20 Micron - Micro Battery Close Up Using a Electron Microscope

XNRGI 

XNRGI technology can charge and discharge faster than conventional batteries, improving the overall durability and safety that is a change with Lithium batteries today. As an example, in automotive applications, the XNRGI technology can facilitate quicker charging and faster acceleration. Also with the new battery we can rate capacity at higher charging / discharging which is important for the life / cost of batteries today.

xPOWERCHIP™ BATTERY upon commercialization can deliver significant advantages:

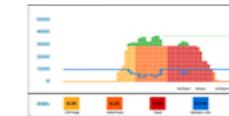
- 6X MORE ENERGY DENSE
- 30% LOWER COST
- SAFE (NO FIRE HAZARD)
- LOW CAPITAL COST
- SHORT LEAD TIME FOR PRODUCTION
- HIGHER TEMPERATURE (xHT™) BATTERY DESIGN
- STACKABLE DESIGN – FORM FACTOR ADVANTAGE

Exergonix  
INCORPORATED

# TECHNOLOGY PROJECTS

## DISTRIBUTED ENERGY STORAGE SYSTEMS

Using the patented CODA Tower owned by Exergonix, XNRGI will enter the Energy Storage Systems market for a wide range of applications, including automotive, utility, backup power, aerospace and defense.



### DATA MANAGEMENT SOFTWARE

Our integrated software provides customers with user-friendly access to real-time data on energy usage, system performance, and savings.

### BATTERY MANAGEMENT SYSTEM

Each tower contains our proprietary, patented battery management system, which maintains balance and efficiency within each tower



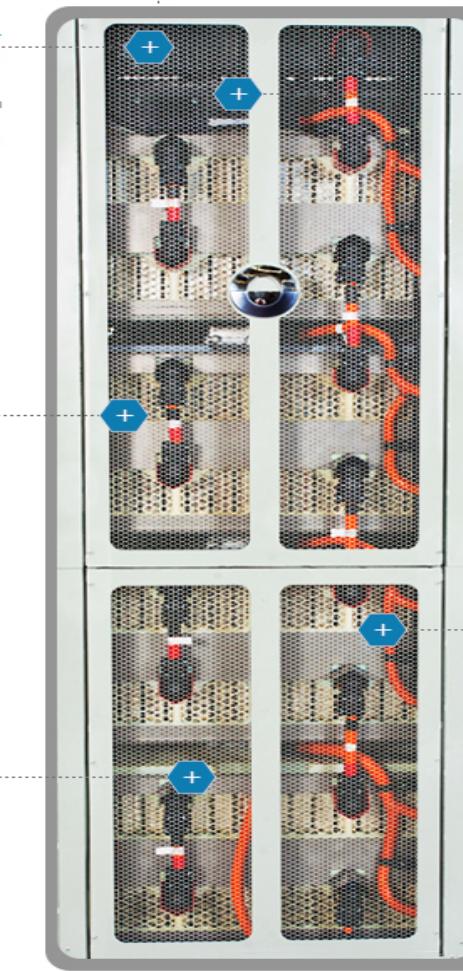
### SECURITY SOFTWARE

Our systems employ state-of-the-art data encryption and protection systems



### THERMAL MANAGEMENT

Our integrated temperature management system ensures the durability of your system in harsh environments



### STACKABLE BATTERY STAGES

Our tower architecture is comprised of batteries in 10kWh stackable stages, reducing commissioning and maintenance periods significantly



### ADVANCED BATTERIES

Lithium-ion Iron Phosphate(LiFePO4) cell chemistry, with the option to integrate other chemistries





# SOLAR POWERED FLEET TRUCK PROJECTS

Electric Vehicles  
providing electric truck leases  
coupled with Solar PPA's



## Two Platforms with Multiple Configurations

PLATFORM	CLASS	CONFIGURATIONS
<b>PALADIN</b>	<b>Class 4-6*</b> <ul style="list-style-type: none"><li>• Payload up to 16,200 lbs</li><li>• Up to 150 miles per charge</li><li>• Sold in the US and internationally</li><li>• ~94% of 2013E sales (by value)</li></ul>	   
<b>TALON</b>	<b>Class 2-3</b> <ul style="list-style-type: none"><li>• Payload up to 5,100 lbs</li><li>• Up to 110 miles per charge</li><li>• Sold in the UK and internationally</li></ul>	   

\* Class 7 in development

**10+ year proven financial model applied to a Solar PPA and Electric Truck lease, with advanced batteries**

- Cradle to grave business model
- 20+ year Solar PPA - A-rated off-take for sale of power
- Fleet vehicle lease agreement with power purchase
- Full O&M support
- Off balance sheet financing
- Lower cost of ownership
- Zero emission – carbon credit eligible



# ECO RESORTS & LEISURE PROJECTS

## EXISTING AND UNDER CONSTRUCTION

Our aim is to make all hotel into eco-friendly facilities with a renewed theme to bring the environment to the doorsteps of our hotels. We will blend social consciousness in protecting the earth, along with utilizing renewable energy and non-pollutive resources in the operation. We strive to **“Be the Solution”** by building our hotels sounded by nature. We have nested several of our hotels around this mission, whereby **Paradise** is withing an elephant wilderness, **Sheraton Turtle Beach** is within the nesting grounds of sea turtles and three of our Maldivian hotels are surrounded by marine life.

We will have over 3000 rooms fully owned and operating under the group upon the completion of **Riverina** and the Maldives Island resorts, **Nasandhura** and **Bodufinalhu**.

Not only would these hotels attract locals from all over the country, but it was recorded that there were over 2 million tourist arrivals in 2019, bringing in US \$3.5 billion in earnings.



- **The Eden**
  - Beruwela, Sri Lanka
- **Turtle Beach**
  - Kosgoda, Sri Lanka
- **Dickwella**
  - Secluded (180 km from Colombo), Sri Lanka

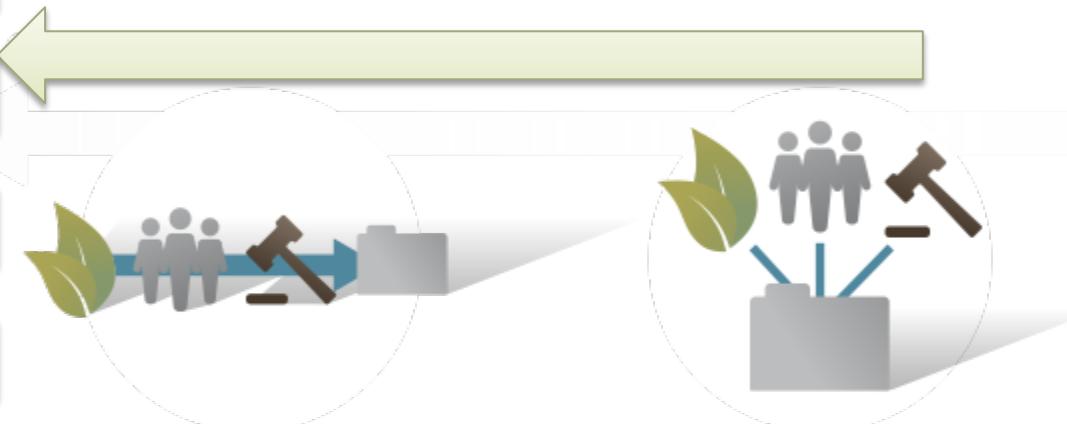
- **The Calm**
  - Pasikuda, Sri Lanka
- **The Paradise**
  - Dambulla, Sri Lanka
- **Riverina**
  - Moragalla, Beruwela, Sri Lanka



## ESG INVESTING

The incorporation of ESG values into traditional investing frameworks

- Renewable Energy
- Technology
- Forestry/Agriculture
- Food/Nutrition
- Eco Resorts



### Values Alignment Investing

Investments aligned to a diversified portfolio that drives ESG values, from land development to technological strengths

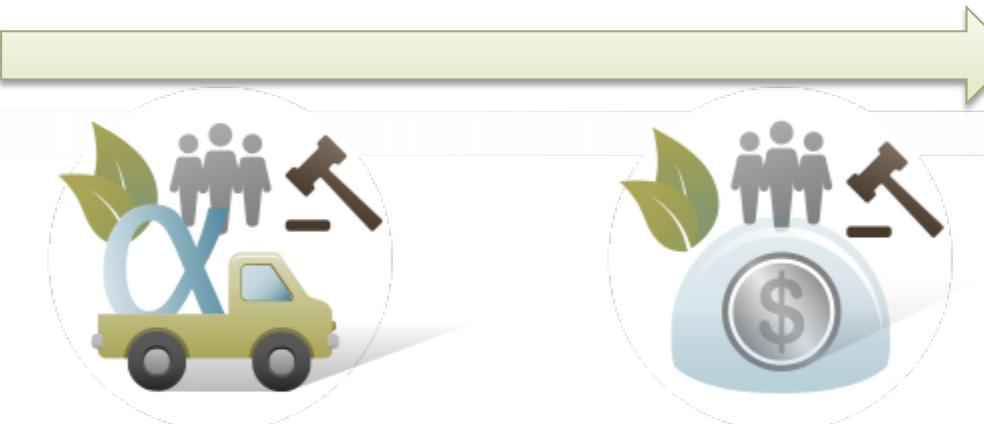
### ESG Integrated Investing

Use bottom-up investments to bring value chain in the portfolio, e.g. integrating solar PPA's with vehicle operations and batteries

## IMPACT INVESTING

Actively targeting investments aimed at solving social and environmental issues

- Favorable Returns
- Assets Backed
- Ecological Impact
- Sustainable Plans
- Regulatory Driven

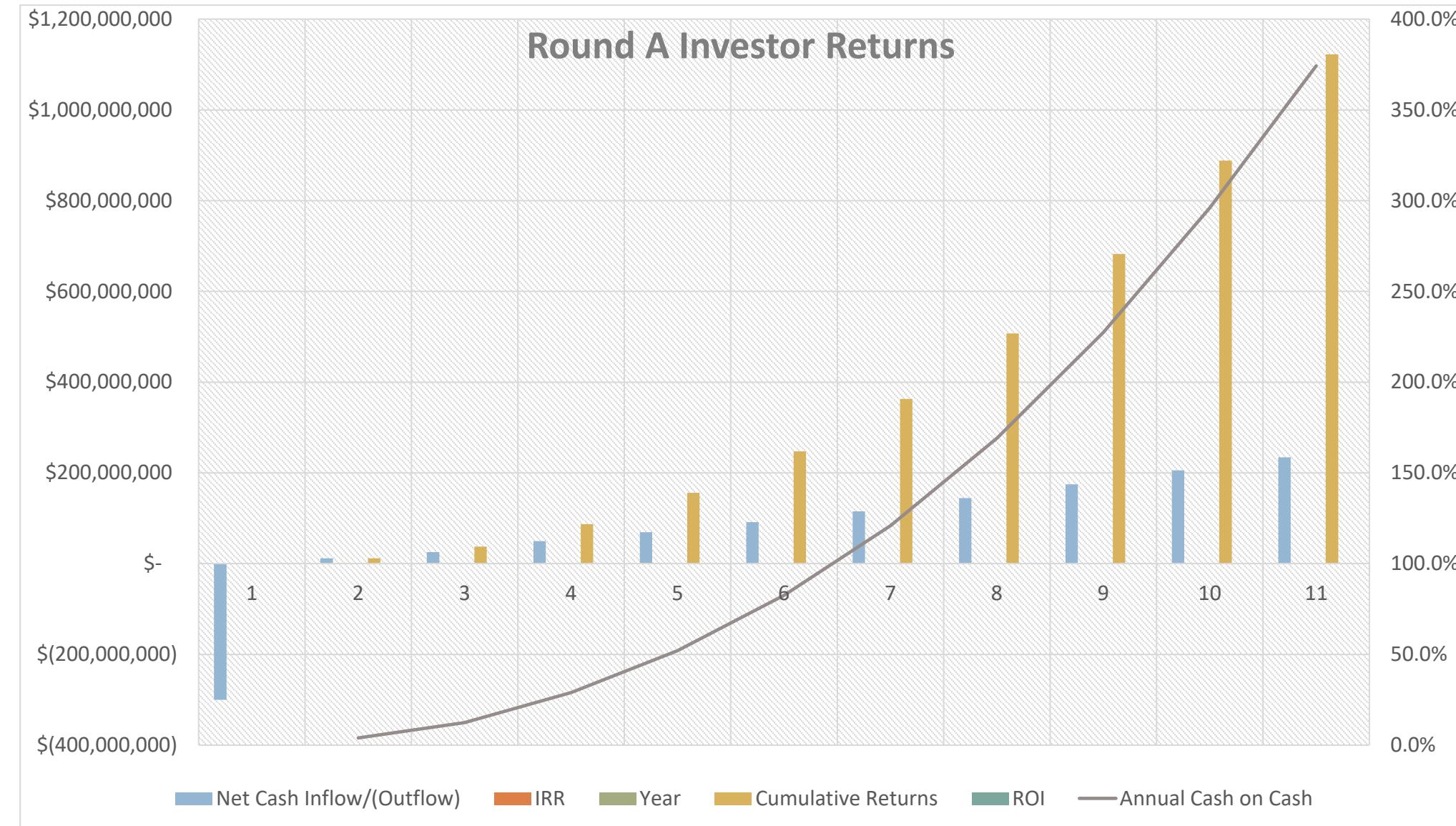


### Market-Rate Impact Investing

Target sustainability goals on all verticals, whereby directly impacting ESG issues in all aspects of the businesses

### Concessionary Impact Investing

Preserve capital in all diversified segments, bringing added value financial gain to the bottom line



# PORTFOLIO GROWTH

## ESG INVESTMENT FULLY BACKED BY ASSET



**A Socially Responsible Opportunity  
with Significant Investment Return  
& Indisputable Socioeconomic and  
Environmental Benefits**



**ELITE**  
CROWN DIAMOND  
INVESTMENTS



April 22, 2020

Mr Ranjit Thambyrajah  
Managing Director  
Christine Stephens  
Project Co-Ordinator  
Acuity Funding  
Suite 4 Level 10 423 Pennant Hills  
NSW, 1715 Australia

**Re: Project Financing (Asia Pacific Region)**

Dear Ranjit,

Thank you for providing us with the business details of the projects on your letter date April 8, 2020. Further to the information that was presented and your discussions with Mr. Lankan Bal, we would like to provide you with this conditional commitment letter to facilitate the financing of these projects.

Elite Crown Diamond Ltd. (ECD) and British Jordanian Group Ltd. (BJG) are joint venture partners that have formed a capital base to help finance projects around the globe. We implement private placement programs and other structured/leveraged financing arrangements to help meet financial objectives exactly like the ones you have identified, namely Electricity Vietnam, Coal Power Plant Long Phu, Highway Moc Chau, Highway Huu Nghi and Highway Dong Dang.

The Joint Venture between BJJ and ECD was formed primarily to become a project financing company that allowed us to leverage existing capital, along with project resources, to generate funding. We have over €10,000,000,000 (Ten Billion Euro) in funds available at Deutsche Bank AG that we will use to initiate a capital structure to help generate project financing.

We are pleased to inform you know that in reviewing the material you have provided and assessing the scope of the projects, we feel confident that we can help you achieve the funding objectives outlined in your letter. The proposed funding structure and the requirements are outlined below:

1. We would require an executive summary for each project defining the following:
  - a. Scope/Objective
  - b. Financial plan with cash flow projections
  - c. Draw schedule with use of funds
2. Placement of the initial leverage funds of \$100 Million to a custody account to structure the financing

We have attached a copy of the bank statement as a reference to show that funds are available to support the structuring of the financing. I hope this helps explain our funding objective and look forward to discussing our offer at your convenience.

Sincerely,

Don Nissanka,  
Director





CC: Gary Lee, CEO British Jordanian Group Ltd.  
Lankan Bal, Director (ECD)

**Deutsche Bank**   
TAUNUSANLAGE 12, 60325, FRANKFURT AM MAIN, GERMANY

**MARCH 2020 TEAR SHEET**  
DATE: 30 MARCH 2020

**TO: BRITISH JORDANIAN GROUP LTD**

**BANK INFORMATION:**

DEUTSCHE BANK AG, TAUNUSANLAGE 12, 60325 FRANKFURT AM MAIN-GERMANY

**BANK REFERENCE CODES:**

TITLE HOLDER: BRITISH JORDANIAN GROUP LTD  
CLIENT ADDRESS: 20-22 WENLOCK ROAD, LONDON, N1 7GU UNITED KINGDOM  
CLIENT CODE ACCOUNT: 27C DB FR DE 17BEH  
CLIENT NUMBER: 000000000SRT-RN-388-37862BEH17RLN000000  
OPERATION: ACCOUNT DEPOSIT TRANSFER SPECIFICALLY  
FOR THE TRANSACTION CODE: 510-CD-BOC  
FUND CODE AND DENOMINATION: MR/63E-12022015 PART DEUTSCHE BANK AG, 12 FRANKFURT AM MAIN, 60325 – GERMANY

**AMOUNT:** €10,000,000,000.00 TEN BILLION EUROS.

**AFFILIATION:** FADI REYAD MAHMOD AL-AZAM/ MR. GARY WILLIAM LEE  
**PRIMARY ACCOUNT NUMBER:** 100951404393  
**REFERENCE NUMBER:** DEUT997856743216

ACTIVITY	DATE	DEDUCTIONS	ACTIVITIES	BALANCE
€	30 MARCH 2020	NONE	NONE	10,000,000,000.00 EURO

CHRISTIAN SEWING (200321)  
FOR AND ON BEHALF OF DEUTSCHE BANK AG  
Deutsche Bank AG, TAUNUSANLAGE 12, 60325

*me*

AUTHORIZED SIGNATURE  
NAME: CHRISTIAN SEWING  
TITLE: CHIEF EXECUTIVE OFFICER  
TEL: +496996758614 FAX: +496991034225  
DB PIN CODE NUMBER: 26854

Deutsche Bank 

FRANK KUHNKE (520321)  
FOR AND ON BEHALF OF DEUTSCHE BANK AG  
Deutsche Bank AG, TAUNUSANLAGE 12, 60325

AUTHORIZED SIGNATURE  
NAME: FRANK KUHNKE  
TITLE: CHIEF OPERATING OFFICER  
DB PIN CODE NUMBER: 52032

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